SCOTTISH UNION PREPARED

FOR PRESENT DIFFICULTIES

Postponed Declaration of Profits Until End of

Year After Year Following Con-clusion of Peace.

London, July 7 (by mail).-Whilst the terrible war

offices, it must be admitted that on the whole

offices, it must be admitted that on the whole offices, it must be admitted that on the whole who have come through the first five months of the workship well. British insurance compan-

al remarkably well. British insurance compan-

the future, although, in a way, the battle in the

such coolness and vigilance on the part of leaders

The good fortune which has waited upon the oper

ons of the Scottish Union and National since the

rar 1906 prepared the company for its present dif-tention. Taking the fire insurance results for the

£ 4.846,744

4.302.496

£ 544.248

riod 1907-13 inclusive, we find:-

sult is quite satisfactory.

.. .... .. .. ..

ses . . . . £ 2,568,994

..... 1,833,502

If the odd £44,248 be set aside as provision for un-

theoried £451,058, expenses £281,756, leaving £31,-

31. Bearing in mind the general conditions, this

On the present occasion most interest centres in

prepare a quinquennial valuation as at December

the first essential for a life assurance office when

facing a valuation of its business. Under these ex-

lke normal conditions. In the life of a concern ex-ending over centuries a delay of two or three years

such an occasion would count for little, and any

vil, as well as good-prevented any general under-

nich has taken place in the values of securities

nce the outbreak of war and the uncertain out-

ok as to future values, the directors deem it pru-

mt to postpone any declaration of profits until end of the year following the year in which peace

mal conditions this would have increased, but

£412,944 has been set aside to meet the fall in se-

ity values disclosed when the Stock Exchanges re-

unted to £37,440. Of the sum assured £93,

The dividend at the rate of 20 per cent. is main

£6,137 is required for interest on the accident bonds.

Towards this, interest on investments provides  $\pm 54$ .

b leaving £11,491 to be charged against trading.

and a further £60,000 was transferred to the invest-

at £9,623,657.

Street, Halifax, N.S.)

Sastern Canada Savings & Loan ... 145

Eastern Trust Company ...... 160

Mar. Tel. & Tel. Pfd. ..... 100

Porto Rico Tel., pfd. .. .. .. .. 105

Do. Common .. ....

fields, Ltd., Pfd. .. .. .. 95

ds, including the investment reserve fund stood

.. .. .. .. .. 35

ened at the end of February last.

was re-assured with other companies.

Accurate information as to security values

ired risk we have a clear half million sterling, or

ial world is as keen and real, and calls for as

### IG OIL BURNING IES IN MOUNTAINS

senger Traffic To-day, an

ice-President of the Gran mounces that the installatives on the mountain se inces that the installa en completed. These loco odern type, and were place raffic for the first time to from Jasper to Prince Ru n line

s to the installation of the t marks the first use of o cale in Canada. Great erected at various poir g locomotives with the ne e of the discomforts which se of coal with its tendence

on which these locqmotiough the finest scenic te ockies, and the absence ill add to the pleasur

steamships Prince Co operate from the Pac ce Rupert to Victoria, V also oil burners, and acific nearly 1,500 miles hich this form of fuel or

ICAGO WHEAT wheat advance was due

the northwest and to fres advices from exports wer conditions were again and oats steady. 4; Sept. 105 34 up 1/2. Dec

Sept 74% up %; Dec., 6



Water Way

uebec Line at 7.00 P.M. 000 Islands o Line

Victoria Pier daily in ay Line pec Daily except Sun

press Service ves Montreal Tuesday

I.-Pictou Service

sails from Montreal arding the many Lake Ontarlo and nay be obtained f t or by addressing

ip Lines Limited re, Montreal.

ADS.

N PACIFIC N SERVICE. 4.15 p.m. Sunday only

July 23rd. Until Sept. 10 r St. Agathe, stopping l nt, St. Adele. St. Margai

igust 1st, Until Sept. 12th ily, from St. Agathe rin, St. Margaret, St ridge, St. Jerome and Montreal. This trait FARES.

> \$97.00 \$95.30

ervice: la Canadian Rockies. 0.50 p.m., Via the Great

te equipmen

OFFICES: Phone Main 8125

er & Windsor St. Stations RUNK SYSTEM

RACK ROUTE. ROIT — CHICAGO. NAL LIMITED. superior service.
10.15 A.M. DAILY
eservation Cars and

ES SERVICE

ern Canada.

otel

Northern Navigati us Northern Navigation ys, Wednesdays and Satur-ence Grand Trunk Pacific

nes St., Cor. St. Francois Xavier—Phone Main 6903.

" Uptown 118

... Main 822

such time as the demand is sufficient to absor It has been pointed out that the war embargo es Brazil of its usual outlet in Germany and Aus IMITED. which countries ordinarily take 3,000,000 to 3, n. daily. Pullman Sleeping ars and Parlor and Dining bags, or about the quantity that the above is

of money would purchase, based on prevailing nary prices. to Western Canada. m. Sundays, Tuesdays an .30 a.m. .m. Mondays, Wednesdays The idea of the issue is that the loyal Brazilia

ald give up his gold for the securities in much the way as the Britisher is doing, in order to sav ocuntry from financial disaster. some leading authorities in New York feel that the

me will only postpone the financial crisis. The ther issue of paper money to buy up the coffee West coast South Am. ould further depreciate the currency.

The sum spent for newspaper advertising in the sum spent for newspaper advertising in the sum spent for newspaper advertising in the sum of the sum of the second law of the sum of the second law of the second l South Africa direct .. 1-10 thed States is \$250,000,000. This is 40 per cent, or via United Kingdom 1 in the second largest medium,

### \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* REAL ESTATE

Mrs. Tsaie A. Quintal sold to Oscar F. Berthiaume lot 162-2, Village of Hochelaga, with bu. I ngs on Notre Dame street east, for \$5,000.

Magliore Rochon sold to Mrs. Elzear Rochon et al. lots 368, 347, 348, St. Louis ward, with buildings on which overshadows everything at the present St. Elizabeth street, for \$1.00 and other good and valuwas bound to affect the fire and life assur- able considerations.

Nestor Wallot sold to La Compagnie Montreal-Est Limitee, vacant lots 176-242 to 248, 250 to 253, 255 to strong and responsible institutions, go forward asy without any nervous sign of apprehension as \$8,100.

Montreal City Estates, Ltd., sold to Jessie G. Law on lots 189-1920 to 1331, Vilage of La Cote Visitathe more terrible and vital struggle in the north tion, each lot containing 25 by 86 feet vacant and situate on De Lesseps Ave., for \$4,590.

> Elie Hainault sold to Philadelphe Routhier lots 3407-206, 2 07, parish of Montreal, each lot contain- \$850,000,000. ing 25 by 131 feet, with buildings situate on Drake street, St. Paul's ward, for \$3,750

Jean Baptiste Vinet sold to Jean Baptiste Duhamel and others vacant lots 93-547, 548, 983, 984, 985, 988 to 992, 1100 ta 1104, 1107 to 1130, parish of Pointe aux Trembles, situated on the public world of the public world on the public world of the public world on the public world of th Frembles, situated on the public road, for \$5,850.

Frs. Xavier Gauthier sold to Jos. Alphonse E. Leellier a vacant emplacement, being the south part of lot 12-22-28, Village of Cote St. Louis, contain mothing like £70,000 per annum, trading surplus. 37 x 110 feet, and fronting on Park avenue, for \$8. Last year the premiums amounted to £764,167, losses 250.

H. Pierre Paquet sold to Mrs. Aime Chartrand the south half of lot 11-1169. Cote St. Louis, containing 25 by 84 feet, with all the buildings thereon, front report of the life branch, for the Scottish Union ing on St. Lawrence Boulevard, Laurier Ward, for and National is one of the group of offices which had \$9,000.

Henri Dibarrat sold to Zephirin Pesant dit Sanscartier lot 172-444, the southeast part of lot 172-445, Cote Visitation, containing together 33 by 78 feet, with buildings on the 4th avenue, Rosemount ward, for tional circumstances the best plan would be for and difference to defer any declaration of surplus, etc., spill the money market has got back to something

Hyman Schleifer and others sold to Gaspard Decontaining 50 by 69 feet, with buildings civic Nos justice to claims maturing in the meantime could 1552 to 1558 of St. Lawrence Boulevard, Laurier we been adjusted. Competition—the root of much Ward, for \$13,800.

to 501, 504 to 512, 531 to 543, 577 to 584, parish of high water mark. In 1909 the surplus disclosed was £452,029. Under Sault au Recollet for \$25,920.

The proposals for new assurances were 1,964 in Incorporated lot 627 St. Lawrence ward tiess exprommber, and for £1,013,904 in amount, 1,850 policies at £877,327 were issued, the premiums on which mounted to £37,440. Of the sum assured £93.

### In the accident branch a surplus of £7,692 was hown in the employers' liability department, £3,936 WAR RISK INSURANCE RATES the personal accident, and £6.104 in the general ARE FIRM AND UNCHANGED

ned. This absorbs £60,000, and a further sum of from the rates quoted last week when the charges for modified so that real estate taxes payable annually In addition to the sum of £412,944 written off the fefunds, £132,056 was written off the general funds, and further state that the present rates are likely to the form of the general funds, and further state that the present rates are likely to the form of the general funds, and further state that the present rates are likely to the form of the general funds, and further than 1914 lists, states the form of the general funds. quency the hazard remained uppermost.

members Montreal Stock Exchange, 166 Hollis ness and the high ranges represented the figures at being an increase of 9,352 since 1912. which some who are operating on a basis of pro-nounced conservatism will issue policies. The rates Value of taxable property for the year presented herewith cover only general cargoes and ex- 1914, as returned by the assessors ...\$635,288,367,00 clude full cargoes of flour, grain, coal, cotton, linters. sugar, rubber, copper and naval stores, while shipments to Holland, Denmark, Norway, Sweden, Portugal. Greece and Italy are all subject to the neutral-

		Belgian
	Other	French
Amer		
	itan neutran	. Direan
		11/ 12
Coast		
Helana		
London		
Alchange		2
navie	2-1 34-1	114-13
Europe between Brest		
and bayonne	8-14-14-34	3, - 3
England and Scotland		
(east coast), except		
London 1	-11, 11, -13,	2 - 24
Stavanger 5	5	
	5	
	5	
	2	3
Holland	0 1.,	1.4
Spain and Tortage.	_	
	fa la	a <sub>8</sub> a
Sieny		114-13
		1 2 1
West Indies and Carlo-	1-10	1,/8
bean seaports 1-10	11.51.0	78
West coast Central Am.	1.10	
pbrts !-10	1-10	1,2
East coast Central Am.	7. 10	
	1-10	12
Brazil 1-10	1/8	14
River Plate 1-10	1.6	14
	Eng. and Scot. (west coast)    coast)	Coast

(Magellan) .... 1-1

(Panama Canal) .. 1-10

India, Australia and



The assessed value of the city property is no

# LAND IS \$850,440,637

Assessors Report Shows Increase of for Previous Year

**EXEMPTION OF \$215,152,261** 

Increased from \$180,750,146 in 1913-City Owns \$64, 000,000 of Property, Dominion Government \$38,000,000 and Provincial Government \$5,670,000.

An increase of \$58,627,392 in the valuation of Montreal property during 1914 is shown by the annual report of the City Assessors, which has just been issuerres lots 47-181-1, 47-17-1, Vilage of Cote St. Louis.

A table dealing with the valuation of the lines' suggested, but the Scottish film and National has adopted this course.

The life funds as they stand reduced would adit of substantial bonuses being declared in certain settles. Having regard, however, to the shrinkage stells. Having regard, however, to the shrinkage stells. years later these figures had been increased to \$122. All the mich will be stairways.

850,000, since when the increase has been steadily to work, the company having made its position introduction of an appendix containing a new and

Included in the \$850,000,000 are the property exemp- metal, was ever received, as had been reported. tions, which amounted last year to \$215,000,000. Of The largest of 34 realty transfers registered yes-terday was for \$33,000, for which amount Philip Glick-

> lots in Montreal is two-thirds more than the lots built note in Montreal is two-thirds more than the lots built upon. The grand total of lots is 165-428, of which 107,000 are inscribed as being vacant. The outlying wards supply the unimproved lots. In Bordeaur ward, for instance, the vacant lots are 11,000 and the improved lots but 656. Longue Pointe ward has 22. 000 vacant lots and 1.347 improved lots.

The report also states that charter amendments are nounced yesterday by underwriters show no change by which the system of assessing property would be

The number of electors in the 1914 lists, states the be operated separately. definite state that the present rates are likely to the number of electors in the 1914 lists, states the continue in force for some time to come, it being an increase of 4,998 names pointed out that while steamers from this country over the preceding year. Two hundred and seventyare not being attacked by submarines with much fre- two corporations took advantage of the new law and unency the hazard remained uppermost. through their representatives were inscribed on the The following table gives the respective range of lists. As many of these companies, explains the re-WARITIME PROVINCE SECURITIES was risk insurance rates prevailing in the local markets yesterday on shipments in vessels of various nationalities to all ports. The low range will show the

uotations furnished by J. C. Mackintosh & Co., rates at which many underwriters are taking busi- lists, which are made every two years, was 113,833.

Total amoun Taxable Exempt		
Taxable		
	 	****
Exempt		
Total	 *****	\$791,813,245.6

Estimated population in 1914..... Area in square feet per inhabitant...... Real estate assessment per inhabitant ....

INDIA PUTS RESTRICTIONS

Italian

1-5

AROUND EXPORTS OF HIDES. Washington, July 23.-A report on the shipment of hides from British India to the United States was ture for the coming year. Mr. White will slip away received here by cable to-day from the American consul-general at Calcutta. It said:

"The exportation of hides and skins from British India to this country is allowed only after the British consul at the intended port of entry has communicated by cable to the collector of customs at the port of shipment the following declaration: 'Satisfied that ultimate destination of goods is not enemy territory.' Exportation will also be permitted if the same declaration is cabled to the American consulgeneral at Calcutta by the State Department. declarations, in addition to the foregoing statement. should give the names of the prospective importer and exporter and the number of hides it is desired to

New Zealand-			
Via Suez or Cape Good	1 10	1/	
Hope	1-10	1/8	1,2
Via Panama Canal	1 - 10	1/8	1.2
Via Pacific Ceast	1-10	1/8	1 - 7
Via United Kingdom	1	1	2
Via Rotterdam		2	

land, 11/4; Greece, % to %.

Sweden not beyond Malmo, 11/2; Stockholm, 3; Hol-

**PERSONALS** 

Mr. F. W. Avery, of Ottawa, is at the Windsor.

Mr. H. Randolph, of Ottawa, is at the Place Viger. Sir Herbert B. Ames is in Ottawa for a few days

Mr Henri Bourassa is in Ottawa and is staying at he Chateau Laurier.

Mr Frank Stanfield, M.L.A. for Colchester, is at Captain H. E. Scott is in town from Valcartier and

is at the Ritz-Carlton. Cabinet Ministers in Ottawa to-day are Hon, Messrs Foster, Reid, Burrell, Doherty, Blondin, Lougheed.

Crothers, Hazen and Kemp, .The following gentlemen were introduced on 'Change at the Board of Trade yesterday: Walter M. Fowlds, Hostings, Ont., and T. E. Kerr, Peterboro, Ont., by the secretary.

NEW ENGLAND EQUITABLE.

St. Louis, Mo., July 23.—Charles G. Revelle, State Insurance Commissioner, has delayed action on the proposed reinsurance agreement of the Equitable Surety Company of St. Louis and the New England Casualty Company of Boston. The two companies formed an agreement to begin business on July 1 under the name of the New England Equitable Insurance. Attention is called to the St. St. Attention is called to the St. St. Louis, Mo., July 23.-Charles G. Revelle, State der the name of the New England Equitable Insurance Company. A week ago a conference with protesting Company. A week ago a conference with protesting the National Board of Fire Underwriters, for the use \$58,627,392 Compared With Figures stockholders with the State Insurance Commissioner as held in St. Louis. Since the conference the commissioner asked the company to amend the reinsurance agreement, making it plain that when the Equitable Surety is permitted to liquidate, the new company shall be liable for all obligations. This change has been agreed to by the officers of the company. The new company has been doing business since July Frank Mead, vice-president and manager of the had been caused by changes suggested by the com-

### EXPLAINS STRIKE SITUATION.

market the report reflects a remarkable growth of values up to the end of 1914.

The Algoma Steel Corporation declared that it is untrue that the strike at their works was due to the employment of Germans and Austrians, and to the Elimination of the use of the term of occupants instead of floor area.

No contract from the British Government for bullet

man and others sold to the Majestic Realty Company \$38,000,000, and the Provincial Government \$5,670. been registered at Edinburgh, Scotland, to have a tions for same 000. The balance of the list is made up of school capital of £50,000 in £1 shares. Its objects are marproperties exempted, as well as benevolent institu- ine insurance in all its branches. The first direct are Messrs. E. G. Smith and J. M. Laird.

## TO HUDSON BAY INSURANCE CO.

New York, July 23.— War risk insurance rates and being prepared for the next session of the Legislature Hudson Bay Insurance Company, head office Vancou-filmmable roofings. pool, England, having purchased the control of the Laboratories. The object being the elimination of in ver, has placed new officials on the board of the latter concern. The two companies for the present will

The new officers and directors of the Hudson Bay

President, Mr. William Mackay, chief Canadian ferent varieties of blocks,

agent of the Royal Insurance Vice-President and General Manager, Mr. F. W. tion features of the code. Walker, British Columbia manager of the Royal In-

Secretary, Mr. F. J. Walker, of Vancouver Directors: Messrs. George E. Trorey, Vancouver, manager of Henry Birks and Sons, D. G. Marshall. Co., Liverpool, England: Arthur Huddell, Calgary, Al-known berta: John Bickering, Winnipeg, Manitoba; Percy J. Quinn, Toronto, Ontario, and J. H. Labelle, Mont-

HOLIDAY FOR FINANCE MINISTER.

left on a vacation to-day.

26,268 holiday when war broke out. He was compelled to were forced to temporarily abandon their apartment 1.845 return at once to his office and has had a year of by the heavy smoke, although the flames were con 1.515 from tremendous responsibility and strain arranging fined largely to the ground floor and basement.

for Canada's finances and the finances of the war. without an opportunity for rest.

Having now completed, through his loan of forty millions in New York, financing for capital expendifor a few weeks' holiday.

### CANADIAN BANK CLEARINGS.

Here are the figures:-

	Total for week.	Decrease.	1
Montreal	\$47,670,717	\$16,456,963	
Toronto	27,103,500	14,929,596	1
Winnipeg	16.615,941	7,599,979	
Ottawa	4.230,566	* 96,392	
Halifax	1.907,663	41,325	
St. John	1.563,202	151,025	1
London	1,682,430	49,630	1
*Increase.			1
			1

### NORTHERN NAVIGATION WILL CHANGE ITS SOUTHERN TERMINUS.

-216 be changed from Sarnia to Windsor. The change goes into effect to-morrov

used by the Navigation Company.

### NEW CODE OF BUILDING LAWS ISSUED BY UNDERWRITERS

on New Buildings, Substituting Son Modern Methods of Protection.

The National Board of Fire Underwriters has recently sent out a revised building code in which it endeavors to make its engineering and fire protection features conform to the best current practice in the hope that it may serve both as a guide to good con-struction and of warning against unsafe building practices.

This edition contains three new features. One is the use of numerous notes scattered through the text. serving either as recommendations, cautions or explanation. The second is the introduction of cuts illustrating details of construction, and the third is the use of frequent cross-references in the text which will aid in quickly finding allied subjects. The object of these changes is to make the code a guide or text-book for the use of commissions engaged in drafting building ordinances, and is designed to cover all the essential features of construction which such a commission would be likely to discuss. The committee recognizes it is impracticable to draft a standard code suitable for adoption without change by cities in all

of municipalities too small to require an ordinance as comprehensive as this one. The committee welcomes correspondence from cities which are drafting new codes or revising old ones, and is prepared to furnish assistance gratis in such work so far as it con consistently

In addition to the prominent new features of the code described the treatment of the following subjects is either distinctly new or so radical a revision Western office, said no interference with the business of old requirements as to constitute practically new

material.

A broader application of the able covering allowable, floor areas, both with and without sprinklers. and more generous allowance for efficient protec-

tion. An entirely new treatment of the subject of exits as

A table dealing with the valuation of city property fact that the company announced a ten per cent, de-

Alexandre Orsali sold to Arthur Rheaume, acting as testamentary executor of the last will of the late valuation had jumped to \$185,744,000. In 1905 the Napoleon Rheaume, lots 8-189 to 197, 218 to 238, 255 to 280, 255 to 501, 504 to 502, 531 to 543, 577 to 584, parish of high warmark.

No contract from the British Government for bullet in the position of an appendix containing a new and useful set of grading rules for timber prepared in co-persition with the United States Forest Service; again.

No contract from the British Government for bullet. en floor timbers, prepared especallly for the code and based upon new stress values for timber

Specifications for fire tests for floors, partitions,

oofings, fire doors, and fire windows. Specifications for correct methods for loading tests on floor construction with diagrams and calcula-

General requirements for sprinkler installations in certain classes of occupancy

Requirement of a certificate of occupancy for a building, thus promoting safety to life and property Tenement House Law (which also includes apartment houses) largely amplified. Frame tenements restricted to two-family houses not exceedin gtwo and a half stories high.

Regulations bringing the subject of roofings so far The Royal Insurance Company, head office Liver- of roofings based upon fire tests by the Underwriters'

Provisions for use of various new methods of fireproof construction and new materials which have ben proven by test to be valuable fire resistants. Regulations for the use of hollow building blocks for walls, with complete tests pecifications for dif-

Complete revision of all engineering and fire protec-

### LOSS BY FIRE

Slight damage was done last evening by a fire manager of Henry Birks and Sons, 17, 9, Mainnan, Signi damage was done hast evening by a tire K.C., of Davis, Marshall, Macneill & Pugh, barris-which started in the shed of M. Morris, at 1233 Chabot ters, Vancouver; W. H. Barker, general manager of street. Three rooms of the third storey flat were the British Columbia Packers Association; George damaged and the occupants of the building forced to Chappele, general manager of the Royal Insurance make hasty exits. The origin of the outbreak is not

Cigar Store Gutted.

real. Quebec, assistant manager for Canada of Royal The cigar and stationery store of M. Broadbent, at 81 West Prince Arthur street, was badt night by a fire which broke out shortly before midnight. The firemen, under Deputy Chief Mann and Ottawa, July 23.—Hon. W. T. White, the Minister District Chiefs Marin and Lussier, used five streams half an hour's work. The damage will amount to sev Last year Mr. White had just left the capital for a eral thousand dollars. A family living over the

RAGS ON FLOOR BROUGHT FIRE.

covered with rags and clippings, Myer Reindolph, 1178 St. Lawrence Boulevard, was arraigned before Recor der Semple yesterday. He was found guilty, and condemned to a fine of \$10 and costs or one month in In passing sentence Recorder Semple pointed out "eavy declines were indicated in the bank clearings that scores of mysterious fires have taken place in t the leading Canadian centres during the past week. Montreaf during the past three months, and that i was contrary to civic by-laws to leave rubbish scat tered about their premises.

> CIGARETTE AND BABY WERE CONTRIBUTING CAUSES OF FIRE.

A lighted cigarette and a six-month-old baby were given as the probable reasons for a fire which did some little damage to the household possessions of Mr. Ernest Callegard, of 705 Cadieux street on July 19th last. Mr. Callegard, before Fire Commissioner Ritchier yesterday afternoon explained that at about o'clock in the afternoon he entered a bedroom is his house to pick up the baby which was lying on the Windsor, Ont., July 23.—General Manager Gilder-sleeve, of the Northern Navigation Company, an-what receptacle he had used for the purpose he could nounces the southern terminus of the company is to not say. It might have been the bed, he thought, but was not sure. He was very glad, however, that he had remembered to remove the baby. At 6.09 a neigh-Free of British capture, seizure or detention—Nor way not South Stavanger, 1½: Denmark, Norway and lake port is assigned as the reason for the move. The new Government dock here will probably be ing the afternoon, for the bed was found to be aflame. The damage approximated \$100.