

ARD LINE

ADIAN SERVICE

Halifax to Liverpool

(15,000 tons) Jan. 25th, 1 a.m. Feb. 5th, after 1 a.m. Feb. 15, after 1 a.m. Feb. 22, after 1 a.m.

Apply to GREGORY CO., LIMITED, General Agent, 20 Hospital Street, Uptown Agency, 530 St. Catherine Street.

AN LINE

D WINTER SAILINGS—1915.

Halifax, N.S. — Liverpool

From St. John, February 5th, February 12th, February 26th, March 12th.

Call Halifax westbound.

Call Halifax westbound.

N.B. — Havre — London

From St. John, February 11th, February 18th.

Fortland — Glasgow

From Portland, From Boston, From New York, From London.

Call Halifax westbound.

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UNDERWRITERS ARE PASSIVE REGARDING LAW CHANGES

Unity of Sentiment, However, Toward New Settlement System and Improvement Not Expected to be Delayed.

New York, January 25.—If present plans go through it is not probable that the stock liability insurance companies will participate actively in the campaign which is coming within a few days to secure numerous amendments to the New York workmen's compensation act. The companies have suffered annoyance and delay on account of the method of adjusting losses, but the underwriters say that there seems to be some unanimity of sentiment on the part of those who have been connected with the collection of claims for indemnity that a change will not be difficult.

Some of the stories told by the underwriters in connection with compensation claims in this State regarding the work of the law are illuminating. Under the present system the commission considers itself bound to hear and pass upon every claim for indemnity as the result of an accident in this State. The commission bears the evidence and, if it decides to make an award pass it by check and then collects from the insurance company, the State Fund or the mutual association which may be carrying the risk.

In other states, settlements are made direct and a report filed with the state commission. Only such cases as involve a dispute are brought before the commissions for adjudication. The proportion of dispute cases is very small and there has been no complaint on the part of the workers, the employers, the insurance companies or the governmental authorities regarding the system.

Stories are told of long delay in settling serious cases because it has been physically impossible for the five commissioners and their deputies to hear cases, pass upon the justice of claims and then send the checks. Companies have, when the cases involved have been particularly harrowing, involving starving families to advance payments before adjudication. In another case an employer was compelled to support a family for months, although the company carrying the risk was perfectly willing to pay the amount of the compensation due a widow and several children.

REAL ESTATE AND TRUST COMPANIES

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

Table with columns: Bid, Ask, and various real estate listings including Aberdeen Estates, Beauharnois, etc.

Charter Market

Wire to Journal of Commerce

Jan. 25.—Rates for full cargo steamers for February and March delivery.

Shipping lines and cargo rates.

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PERSONALS

The Hon. C. J. Doherty, Minister of Justice, was at the Windsor Hotel yesterday.

The Hon. Louis Coderre, Secretary of State, was in town for the week end.

Mr. W. E. Loomis, of Sherbrooke, is at the Windsor Hotel.

Mr. R. Currie, of Montreal, was in Ottawa for the week end.

Colonel Nelson, of Quebec, is at the Ritz-Carlton Hotel.

Mr. W. B. Nantel, of Ottawa, is in town for a few days and is registered at the Place Viger.

Mr. A. R. Gordon, of Toronto, is staying at the Ritz-Carlton.

Mr. E. G. W. Bell is in Montreal from Toronto.

The visiting governors to the Western Hospital for ensuig week are: Mrs. J. A. McMaster, Mrs. F. B. McNamee, Mr. W. L. Maitly, Mr. E. J. Maxwell and Dr. G. H. Mathewson.

Majors Ernest Pelletier and Leonard Godfrey de Tonnacour, of Montreal, have been appointed justices of the peace for a period of three months.

PRAIRIE OIL AND GAS.

New York, January 25.—Prairie Oil and Gas stockholders of record February 9th will receive the 150 per cent. Prairie Pipe Line Company stock dividend.

Prairie Oil and Gas Company has sent the following notice to stockholders at the regular annual meeting on December 8th, when action of the directors taken on January 21st, Prairie Oil and Gas Company has consummated a sale of its pipe line property to the Prairie Pipe Line Company, organized in Kansas, the transfer of said property to take effect February 1st, 1915.

Prairie Oil and Gas Company is to receive in payment the capital stock of Prairie Pipe Line Company consisting of 270,000 shares of \$100 par value a share.

A pro-rata distribution of said stock will be made to stockholders of Prairie Oil and Gas Company of record February 9th, this distribution being on the basis of 1 1/2 shares of Pipe Line Company stock for each share of Prairie Oil and Gas stock.

Certificates representing said stock will be mailed as soon as they can be issued within the 90 days.

Transfer books close February 9th and re-open February 24th.

METROPOLITAN WILL NOT ALTER RATES THROUGH A MUTUAL

No Higher Premiums Than Under Stock Plan is Announcement of Vice-President at Convention—Largest Outstanding Business.

New York, January 25.—It was announced at an executive session of agents by Mr. Hately Fishbe, vice-president of the company, that for the present, at least, the Metropolitan Life, despite the fact that it is now a mutual company, will charge no higher premiums than under the stock plan. The significance of this statement lies in the fact that mutual companies load their premiums about 20 per cent. for the purpose of paying expenses and return to policyholders the unused portions of the loading in the form of dividends. Stock companies, however, whose profits belong to the stockholders, and not to the policyholders, usually load the premium charged to policyholders about 8 per cent.

Under the new plan the board of directors will be composed, for the most part, of men who are not active on the official staff. Under the old charter it was provided that at least two-thirds of the stock should be represented on the board of directors.

It was announced that the company made a gain of over \$10,000,000 in income last year, the total amounting to \$127,997,892. The assets increased nearly \$50,000,000 to \$436,862,771. The surplus at the close of the year was \$31,138,946. The company's total outstanding business is placed at \$2,991,114,069, which is the largest of any company in the world. The new business written both in the industrial and ordinary departments was \$37,744,636, divided as follows: ordinary, \$29,419,340 issued and \$8,245,221 revised and increased; industrial, \$27,098,457 issued and \$4,596,828 revised and increased. The new business issued is second to no other company.

The company has 14,842,108 policies in force. It paid nearly \$34,000,000 on 183,509 policy claims and its total payments including policy claims, dividends and surrender values plus the additions to the reserve, aggregated \$92,644,797.

Representatives of the company from all parts of the country to the number of 700 are in attendance at the annual convention. These consist of about 500 superintendents and the balance are deputy superintendents, agents unattached and agents. They have been selected from the field force of about 12,000 for the excellence of their records of last year.

LISTED DECEMBER PRICES.

The annual statement of the Continental Insurance Company shows aggregate assets of \$27,994,617.41 with unearned premiums of \$3,546,524.99 and a net surplus of \$14,441,895.23. During the year 1914 the gross assets have decreased \$23,859.20, the unearned reserve has increased \$300,313, the net surplus has decreased \$621,603 (of which \$109,000 is due to reserve for contingencies not carried in 1913), the premiums written have increased \$27,583, the loss from security market valuations was \$1,937,923, the interest income was \$1,125,452, and the earned premium exceeded the losses and expenses incurred by \$207,291. The securities are listed at the market prices December 31, 1914, and not at prices current June 30, 1914, as permitted by the various insurance commissioners and used by many companies.

DUBUQUE FIRE AND MARINE.

The third-second annual statement of the Dubuque Fire and Marine Insurance Company announces total assets of \$1,648,409.74, including a net surplus of \$424,038.19. Assets, reserve and surplus show gratifying gains as a result of the operations in 1914, notwithstanding the payment of \$91,573 in losses in the Salem conflagration.

FRED W. G. JOHNSON

INSURANCE AND REAL-ESTATE

1111 Board of Trade Building

Telephones: Main 7682; Up. 1373

Your Patronage Solicited.

REAL ESTATE

The largest of the thirty realty transfers registered on Saturday involved the sum of \$66,536. It was the sale from George Beausoleil to the Town of Montreal East, of a block of 78 vacant emplacements composed of lots 82-44, 79, 129 and a part of lot 82-130, parts of lots Nos. 82-130 and 131 and part of lot 82-131, Nos. 82-186 and parts of lot 82-187, lot 82-276, parts of lots 82-271, lot No. 82-264 and parts of lot 82-255, and lots 82-429-83-282, 30-83-474, 48, 49, 74, 103, 104, 132, 134, 85-55, 79, 130 to 132, 160, 214 to 216, 244, 298 to 300, 329, 388 to 389, Pointe aux Trembles, forming the avenues Versailles, Monarque and St. Denis, and streets, Prince Albert, Victoria, Dorchester, St. Catherine and Ontario in Montreal East.

Magloire Laberge, of St. Joachim de Chateauguay, sold to Adkema Lalonde, a property situated at Outremont, comprising the north-east part of lot 36-341 and south-west part of lot No. 36-342, Parish of Montreal, with buildings of three tenements, Nos. 40, 42 and 44 Cyrille street, measuring 18.3 by 92 feet, for \$11,000.

Magloire Laberge sold to Adkema Lalonde the north-east part of lot 36-342, Parish of Montreal, with the buildings containing three tenements Nos. 31, 36 and 38 Cyrille street, measuring 18.3 by 92 feet, for \$10,781.66.

Jacob Kugar sold to Samuel Tafier the north half of lot 11-56, Gate St. Louis, with buildings thereon erected, for \$9,500.

The sheriff of Montreal sold to William J. Whelan the south-east part of lot No. 12-10-28, Gate St. Louis, with buildings fronting on Manse street in Laurier ward, measuring 25 by 100 feet, for \$7,000.

The Montreal Land Company, Limited, sold to the Town of Montreal East, a block of 47 vacant lots known as lots Nos. 82-807 to 814, 818 to 827, 833 to 844, 859 to 861, 874 to 874, Parish of Pointe aux Trembles, for \$2,800.

Noe Demond sold to Charles Abt Vincent lot No. 1255 and part of lot No. 1258, part 1260, St. Mary's ward, with buildings Nos. 769 to 774 Des Brades street, measuring 25 by 87 and 15 by 87.3 feet, for \$14,000.

Jacob Rubin sold to Mrs. Abraham Blumenthal an emplacement under lot No. 474-1, St. Lawrence ward, and buildings Nos. 198 and 209 St. Catherine street, 21 by 47 feet, in superficial area, for \$1 and other good considerations.

The prothonotary of Montreal sold to Miss Julia Martineau lot No. 1108, St. Antoine ward, with buildings on Ste. Genevieve street, measuring 10 by 81 feet, for \$10,000.

ITS FIFTIETH ANNIVERSARY.

New York, January 25.—The East River National Bank is celebrating its fiftieth anniversary as a national institution.

HORSES AND PIG WERE BURNED.

Five horses, the property of Michael Minogue, were last early this morning in a fire which destroyed his stable near the incline railway, at the base of Mount Royal. The origin of the fire has not been ascertained. The firemen of the northern divisions of the brigade under Deputy Chief Mann and District Chief Bazanais and Lussier reached the scene only after difficulty in the poor road leading to the place. Of the six thoroughbred horses stabled in the building only one was saved. The pigs, of which there were four, fared better, being quartered under the stable and protected in a measure from the smoke and flames. Three of the animals were rescued.

CHURCH BURNED AT NELSON.

Fire yesterday gutted the Trinity Methodist Church at Nelson, causing a loss of about \$35,000, with \$17,000 insurance.

HON. LOUIS CODERRE IN THE CITY.

The Hon. Louis Coderre will be in the city until the middle of the week.

DID NOT EFFECT SALE SO NOT ENTITLED TO COMMISSION

Suit of Findlay and Howard to Collect \$65,000 on Real Estate Transfer Dismissed by Mr. Justice Lame.

Though qualifying the testimony of the defendant as evasive, contradictory and given in bad faith, Mr. Justice Lame on Saturday dismissed an action for commission on a \$65,000 realty deal, wherein Findlay and Howard, Limited, were plaintiffs and E. H. Horne defendant.

Horne, owner of a farm of some 30 arpents at Lac-Prarie, gave Findlay and Howard a mandate to sell the holdings. Later he got into touch with third parties, who managed to secure a purchaser and the deal was put through. Findlay and Howard claimed that they had been instrumental in bringing the buyer and seller together and claimed a commission.

They failed in their suit, as His Lordship, reviewing the facts, found that it was defendant himself who had, through the intermediary of a third party, brought them together and Howard, got into touch with the buyer, Findlay and Howard being in no wise instrumental in bringing about the deal.

The defendant denied having given Findlay and Howard a mandate to sell the property, but the court found that the contentions of Findlay and Howard in the matter were the more probable. The mandate from defendant to Findlay and Howard, however, did not confer any exclusive right on plaintiff to dispose of the property within a definite period, nor did it confer a right on plaintiff to a commission in the event of the sale being put through by the defendant himself or through some other agent.

As a matter of fact, the property was sold by defendant to G. B. Allison, who had not been found as a purchaser either by plaintiff or by Mahon, but by one R. C. Common, an employee of the Montreal Securities Corporation.

BUSINESS IN FIRE INSURANCE.

Edmonton, Alta., January 25.—Under the provisions of an Act respecting Insurance Companies in the Province of Alberta, the Milk River Mutual Fire Insurance Company has been registered to do business in the Province of Alberta.

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