

BOSTON ELEVATED PACIFIC \$9,500,000 ADDITIONAL PROPERTY INVESTMENTS

Boston, Mass., June 22.—With both Boston Elevated and Massachusetts Electric shares selling at the lowest point in their corporate history, it would seem as if the thinking part of the community must at last have grasped the meaning of what is going on in local traction affairs.

Boston Elevated at 73, a 7 per cent. income basis, is selling at a figure where the permanence of its 5 per cent. dividend rate is obviously open to some question. It is not that the present earnings of Boston Elevated are so unsatisfactory. The company for its year to June 30 will show between 5 1/2 and 5 3/4 per cent. for the stock. But the broad fact remains that for the last three or four years Boston Elevated in order to keep to the 5 per cent. limit established for the stock has had to forego to a greater or less extent the old-time standard of liberal maintenance.

The margin of safety has been growing smaller and smaller year by year as labor demands have laid their heavy burden upon income and as the public has steadily received additional subway and rapid transit facilities. At the present time Boston Elevated is facing the assumption of \$9,500,000 of additional rapid transit lines. This is represented roughly by \$2,500,000 for the East Boston Tunnel and \$7,000,000 for the subway from Park street to Andrew Square, as it will be ultimately. Of course the full burden of this increased investment will not be felt for several years. But \$1,000,000 or more will be coming in within a comparatively short time and the carrying charge on this \$4,000,000 will be about \$200,000 per annum with little or no additional income in sight produced through opening of the new routes.

Practical experience has demonstrated that there is not a single one of the new subways or tunnels in Boston which pays anything like its carrying charge. Boston is very different from New York, where financial responsibility for new subway routes is divided between the traction system and the city, representing the public. Boston Elevated would seem to have clearly reached a point where it must derive additional income from some source and this unfortunately cannot be done until the legislation permits some modification of the charter. And obviously this is a procedure demanding much time and consideration.

EARNINGS PROGRESSING WELL.

For the first month of its current fiscal year the Montreal Light, Heat and Power Company did very well. The May statement showed a surplus available for dividends of \$267,311, against \$259,333 in May, 1914.

NIPISSING MINES CO. EARNINGS.

New York, June 22.—The financial statement of Nipissing Mines Company as of June 21st, shows cash \$610,828, or including that on hand and ready for shipment \$791,243; total \$1,402,072.

SIGNAL SERVICE

Crane Island, 32.—Clear, north east. In 3.10 a.m. Rose Castle, 9.10 a.m. Steam yacht Wacouata, Oct. 7.05 a.m. Canobie.
L'Islet, 46.—Clear, east.
Cape Salmon, 81.—Clear, variable. In 4.00 a.m. Menford, 8.00 a.m. a steamer, 5.30 a.m. Teespool.
Riv. Du Loup, 92.—Clear, north.
Father Point, 157.—Clear, north east. In midnight Cathness, 3.30 a.m. Lockenby, 7.00 a.m. Hillhouse.
Little Metis, 176.—Clear, north east.
Matane, 206.—Clear, strong north east.
Cape Chatte, 234.—Clear, east.
Martin River, 260.—Cloudy, strong north west. In 6.00 a.m. a steamer.
Cape Magdalen, 294.—Cloudy, south.
Fame Point, 325.—Raining, south east. Out 3.00 a.m. Sandefjord.
Cape Rosier, 349.—Dense fog, north east.
P. Eucumina, 349.—Heavy rain, gale north.
Point des Monts.—Cloudy, strong north east.
Beramis.—Clear, strong east.
Natashquan.—Laurentian at wharf.
Anticosti:
Ellis Bay.—Cloudy, north east. Left in 7.00 p.m. yesterday Saskatoon, Natronco, Cadillac and Mpton at wharf.
West Point, 352.—Cloudy, east.
S. W. Point, 360.—Lighting, east.
South Point, 415.—Dense fog, north east.
Heath Point, 429.—Dense fog, strong east.
Cape Race, 326.—Foggy, east.
Point Amour, 673.—Cloudy, strong north west, in bergs.
Belle Isle, 724.—Dense fog, strong north east.
Halifax.—Arrived 1.00 p.m. yesterday Stephano, 8.00 p.m. Halifax, 3.00 p.m. Durango, 6.30 p.m. Caraque.
Dahouane.—Arrived noon yesterday Halifax.
Puyvaah.—Arrived 10.00 a.m. yesterday Urania.
Lousburg.—Arrived 3.00 p.m. yesterday Snow.
Quebec to Montreal.
Longue Pointe, 5.—Cloudy, north east. In 3.00 a.m. Renvoyle, 4.45 a.m. Romera, 5.30 a.m. Montreal, 6.15 a.m. Anglo Saxon, 9.00 a.m. Georgetown.
Vercheres, 19.—Cloudy, north east. Out 9.55 a.m. Waccama.
Sorel, 29.—Cloudy, north east.
Three Rivers, 71.—Clear, light north east. Arrived in 7.20 a.m. Fred Mercier.
Batiscan, 93.—Clear, north east. Out 9.05 a.m. Magbolla and tow.
St. Jean, 94.—Clear, north east. Out 9.55 a.m. Inland.
Grandines, 98.—Clear, north east.
Portneuf, 108.—Clear, north east. In 9.15 a.m. Royal Transport.
St. Nicholas, 137.—Clear, north east.
Bridge Station, 132.—Clear, north east.
Quebec, 138.—Clear, north east. In 2.20 a.m. Express of Fort William. Left up 8.00 a.m. Alaska and tow. Arrived in 8.20 a.m. Cascaedia, 8.45 a.m. Corinthian. Arrived down 5.15 a.m. Lady of Gaspé, 6.45 a.m. Quebec.
Above Montreal.
Lachine, 8.—Cloudy, east. Eastward 1.30 a.m. Malton, 3.00 a.m. A. D. MacTier, 5.55 a.m. Harry Packer, 8.00 a.m. Yorkton, 8.45 a.m. Omaha, 6.30 p.m. yesterday Hickerfield, 10.00 p.m. Kypport, 11.15 p.m. A. E. Ames, Cascades, 21.—Cloudy, east. Eastward 7.10 a.m. Advance, 8.90 a.m. Keywest.
Coteau Landing, 33.—Cloudy, east. Eastward 6.20 a.m. Samuel Marshall.
Cornwall, 62.—Cloudy, east.
Galops Canal, 98.—Cloudy, south east. Eastward 4.15 a.m. Avon, 4.45 a.m. Phenix, 6.30 a.m. Augustus and Selkirk, 7.30 a.m. John Sharples, Up 12.45 a.m. Gldo, 6.30 a.m. Western, 10.30 p.m. yesterday John Rogee. Port Colborne, 321.—Cloudy, south west. Eastward 6.30 a.m. Jacques, 11.40 a.m. yesterday Dunmore, 4.35 p.m. Iroquois, 5.45 p.m. Stanstead.
Sault Ste. Marie, 328.—Eastward 5.40 p.m. yesterday Wabonah, 11.00 p.m. Turret Cape.

SHIPPING NOTES

The Phœcia, Elswick Manor, Irishman, Ludgate and Glenafne have arrived at Montreal; the Dusa d'Aosta is at New York; the Dominion and St. Louis at Liverpool; the Manuel Calvo at Cadix, and the Principe di Udine at Genoa.

Work has been started at the Great Lakes Engineering Works, Detroit, on three steamers for the Clyde Line, which are to be ready for the winter service. They will be 2,500 tons net register and will cost about \$175,000 each.

Buenos Ayres, Argentina, mail advices state that eight German and Austrian vessels in ports of that South American Republic have been provisionally sold, subject to the arrangement of the difficulties of transfer and registration.

The steamship Alabama, a bulk oil carrier for Port Arthur for New York, was in collision Thursday morning with the fishing steamer Delaware off the Delaware Breakwater. The tanker's plates were dented and she sprung a leak. The weather was foggy at the time. The Delaware, which hails from Lewes, was also damaged.

There will be no dearth of toys, crockery and widerware from Germany and Holland if the cargo of the Norwegian steamer Esperanza can be taken as an indication of what may be expected. The Esperanza is under charter with the Holland-America Line. She brought over 1,000 tons of the above articles from Rotterdam to New York.

The German steamer Bayern, interned since August, has been unloaded by the Italian authorities at Naples. Hidden under goods of no particular importance were field guns, machine guns and aeroplanes. None of this material was mentioned in the ship's papers. The Bayern sailed from Hamburg before the opening of hostilities between Austria and Serbia, and put into Naples for safety.

The Canadian steamer Valcourt, which was sunk near Sarnia in collision with the United States steamer Osborne, and upon being raised was brought to Collingwood for repairs, came off the drydock on Saturday. Extensive repairs were made, fifteen plates and a number of frames having to be replaced. The boat will go to Lake Erie to load coal for Port Arthur.

The steamship Poletania, of 5,000 tons, recently purchased by the Cunard Line in the British prize court, has arrived at New York from Bermuda, and will load war supplies for England in the Erie Basin. The Poletania comes to that port for the first time. She was a German steamship in the Woermann Line service, running from Hamburg to South African ports, and is one of the five ships of the Woermann Line that have been captured by the British.

At the yards of the Collingwood Shipbuilding Company a steel steam hopper scow has been successfully launched. The vessel was built to the order of the Department of Public Works, Ottawa, and will be used on the St. Lawrence River. The dimensions are: Length 187 feet, beam 32 feet, and depth 14 1/2 feet. It has six hoppers with an aggregate capacity of 530 cubic yards. It is self-propelled, and is equipped with powerful machinery, all the produce of the yards.

The newly constructed fruit-carrying and passenger steamship San Pablo, built for the United Fruit Company by Messrs. Workman & Clark at Belfast, has been launched. The vessel is a sister ship of another steamer for the same interests to be named the San Mateo, under course of construction. The steamers will be 400 feet long, have triple-expansion engines designed to give a speed of about 15 knots, and both will be used for the owners' trade from the estuaries of the large rivers on the Pacific Coast of America via the Panama Canal.

Special safety measures to be observed by ships navigating Swedish waters have been proclaimed at Stockholm. Vessels in waters where mines have been placed or may be floating and where other military measures have been taken must have lifeboats swung out and ready for quick launching. Crews must be drilled at the lifeboats at least twice a month. A maximum fine of 1,000 kroner, unless general or maritime laws would impose a more severe penalty, is provided for shipmasters failing to take these precautions.

Of British vessels, respecting the loss of which information was received by the Board of Trade during the month of May, there were 17 sailing vessels of 2,767 tons net (including three sailing vessels of 2,000 tons sunk by German warships) wrecked involving a loss of 11 lives and 48 steamers of 66,546 tons sunk by German warships and two steamers of 4,277 tons sunk by the Turks, involving the loss of 1,251 lives. The last total includes 1,193 lives lost in steamers sunk by German warships, of which 1,134 were lost on the Lusitania.

N. Y. CURB STEADY.

New York, June 22.—The curb market is steady. Car Lighting and Power advanced 1% to 6%, a new high.

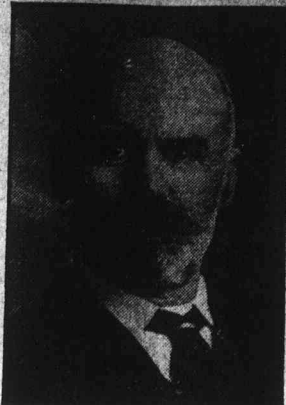
Table with columns: Bid, Asked, Fiske Rubber Tire stock, Dome, Stewart, Cramp, Stores, Kennecott, Bonds, British Amn. Tobacco, Do., New, Kelly Springfield, St. Joseph Lead.

COPPER SITUATION UNCHANGED.

New York, June 22.—Situation in copper is unchanged. The market is quiet and while producers who sold heavily recently and are consequently in an easy position are holding firmly to quotation of 20 1/2 cents for electrolytic, smaller first hand concerns would be willing to part with the metal as low as 20 cents.

LONDON METAL MARKET.

London, June 22.—Spot copper £82 15s., off 5s.; futures £84 off 2s. 6d.; electrolytic £95 10s., unchanged. Spot tin £168 15s., off £1 15s.; futures £166 10s., off £1 10s.; straits £172, off £2. Sales spot tin 120 tons; futures 40 tons. Lead £24 12s. 6d., off 3s. 9d.; spelter £30, off £12 10s.



COL. W. I. GEAR, Vice-president, Robert Reford Company, who is organizing a home Guard Company on the South Shore.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce) New York, June 22.—The full cargo steamer market has slowed down considerably due to the gradual falling off in the general demand for tonnage. Supply of boats available for July delivery is increasing and owners are offering their tonnage freely and at slightly lower rates than those quoted during the recent past.

The sailing vessel market continues quiet, although a good demand continues for boats suitable for trans-Atlantic and South American business.

Charter: Grain—British steamer Elswick (previously), 26,000 quarters from Montreal to Avonmouth, 8s 1/2d. prompt.

Coal—Norwegian steamer Prosper III, 2,689 tons (previously), from Baltimore or Virginia to the River Plate, 32s. prompt.

British steamer Westgate, 1,787 tons (previously), from Baltimore to Campana, or Villa Constitution, 35s 6d. option Rosario, 36s. prompt.

Italian steamer Francesco Ciampa, 2,328 tons (previously), from the Atlantic Range to West Italy, three trips, 42s. July.

Schooner Laura C. Anderson, 766 tons, from Norfolk to Mellila, Morocco, £7.40, prompt.

Schooner Besina P. Pendleton, 821 tons, from Norfolk to Lisbon, p.l., prompt.

Schooner A. and M. Carlisle, 302 tons, from Philadelphia to St. John, N.B., £17.5.

Miscellaneous—British steamer Glenisly, 2,342 tons, from Savannah to Liverpool, or Manchester with cotton, p.t., June-July.

Norwegian steamer Fridtjof Nansen, 2,094 tons, from Huvelva to Boston, with ore, 13s 9d. prompt.

British steamer Malinche, 1,165 tons (previously), West India trade, three months, 12s 6d. prompt.

British steamer Leonatus, 1,343 tons, same.

MINNEAPOLIS STREET RAILWAY.

Minneapolis, Minn., June 22.—The Twin City Rapid Transit is making a valuation of the Minneapolis Street Railway Co. previous to asking for a new franchise. C. G. Goodrich, president of Twin City Rapid Transit Co., has already addressed a letter to the city authorities, asking that the matter of a renewal of the franchise, which expires in 1923, be taken up without delay. The city will also make a valuation of its own, as the fact that the legislative act empowering the city to begin franchise negotiations with the company contains a clause empowering the city to purchase the street railway system makes this imperative.

President Goodrich, in his letter, says that as any franchise agreed upon must be submitted to popular vote, it is necessary to agree upon terms, so that the voters will have ample opportunity to study the provisions of the new grant, as valuations, an agreement upon the valuations, the drafting of the franchise, and the putting of it to vote, will require many months.

The company recently bought a site for a downtown terminal for \$1,100,000, and the city is asking for a number of extensions to lines. To finance the new terminals and the extensions, the company must secure an extension of its franchise.

STEEL CORPORATION'S BUSINESS IS ON A LARGER SCALE.

New York, June 22.—Incoming business of the United States Steel Corporation is running between 40,000 and 45,000 tons a day and indications are that the capacity will be reached within a very short period. There has been further expansion in mill operations which will be on a larger scale this week than at any time since the improvement began. With higher prices and enlarged production the earnings of the Steel Corporation in the third quarter will be far in excess of those in the second quarter.

It would not be surprising if the deficit of \$22,000,000 reported by the United States Steel during the depression was wiped out by the latter part of September. This would seem to pave the way for resumption of dividends on common stock.

LONDON STOCKS LOWER.

London, June 22.—The stock markets are generally unsettled. Consols 6 1/2%; War Loan 85.
New York, June 22.
Amal. Copper .. 79 1/2 .. 75 .. Off 1/2%
Aitchison .. 105 1/2 .. 100 .. Off 5%
C. P. R. .. 159 1/2 .. 152 1/2 .. Off 7%
Erie .. 27 1/2 .. 26 .. Off 1/2%
M. K. & T. .. 11 1/2 .. 11 .. Unch.
Southern Pacific .. 92 3/4 .. 88 1/2 .. Off 4%
Southern Ry. .. 17 1/2 .. 16 1/2 .. Off 1%
Union Pacific .. 123 1/2 .. 127 1/2 .. Off 6%
U. S. Steel .. 63 1/2 .. 60 1/2 .. Off 3%
Demand Sterling, 47 1/2.

NEW YORK

2 p.m. Equiv. Changes.
Aitchison .. 104 3/4 .. 99 1/2 .. Off 1 1/2%
Southern Pacific .. 92 1/2 .. 88 1/2 .. Off 4%
Southern Ry. .. 17 .. 16 1/2 .. Off 1/2%
Union Pacific .. 123 1/2 .. 127 1/2 .. Off 6%

BOSTON MARKET STEADY.

New York, June 22.—Cotton market opened steady.
July .. 9.40 .. Up 8
August .. 9.54 .. Up 7
October .. 9.81 .. Up 6
December .. 10.03 .. Up 3
January .. 10.12 .. Un 5

RAILROAD NOTES

The receivers of the Cincinnati, Hamilton & Dayton Railway report a deficit of \$43,569 for April.

The final hearing of the application of the railways for an increase in eastern freight rates will open in Ottawa on July 29. No further evidence will be taken, but argument for and against the proposal will be heard and judgment afterwards delivered.

The last spike has been driven in the new Mascot & Western Railroad, a 15-mile line connecting the Mascot Copper Company's properties in Cochise County with the main line of the Southern Pacific. The railway has as its terminal a 10,000-foot tramway connecting the ore bins with the working tunnels on the property. Both have been completed and will be put into operation at once.

The twelfth annual meeting of the Canadian Electric Railway Association began in Quebec at the Chateau Frontenac yesterday morning. Representatives from all parts of Canada, are assembled to attend the meeting, at which some important papers will be read. In the afternoon the delegates visited Ste. Anne de Beupre, the famous shrine, on the line of the Quebec Railway, Light, Heat and Power Company. The election of officers will take place on Wednesday.

Mr. F. P. Gutelius, general manager of Government railways, who has been in Montreal conferring with Grand Trunk Pacific officials, will reach Ottawa to-day. It is expected that on his arrival negotiations for the leasing of the Superior Junction line from the Grand Trunk Pacific will be completed. Another matter to be arranged is that of running rights for the Grand Trunk Railway, over the National Transcontinental. In this connection it is learned that the Grand Trunk Railway will probably run a train from Toronto to Winnipeg.

The employees of the B. C. Electric Railway Company have now under consideration proposals for a new agreement to take effect on July 1, when the present agreement entered into two years ago will lapse. On Friday evening the position of the company was explained to the employees by the general manager, Mr. George Kidd, the local manager, Mr. A. T. Toward, and the superintendent, Mr. G. M. Tripp. Every confidence is felt that the present amicable relations which have endured for many years, will be preserved.

The London and Lake Erie Traction Company have opened negotiations for the extension of their line from Lambeth to Delaware, Ontario. For some time this matter has been under advisement, and the directors now figure that the time for requesting a right to run their line to Delaware has arrived. The project will have to obtain the support of the Hydro-Rail Association and the Government. The policy laid down at the last session of the Legislature was that in future no charters will be granted to private companies for traction lines. This will stand in their way, unless a modification is made in this policy, which is considered unlikely.

The body of the man who was killed on the C. P. R. tracks near St. Rose on Sunday night lies at the morgue as yet unidentified. The victim was walking along the track about half a mile from the St. Rose station, and evidently did not hear the approaching Ottawa train. When the engineer saw that the man did not hear his whistle he threw on the brakes, but too late to avoid striking him. The victim was about 75 or 80 years of age, had grey hair and moustache, wore dark coat, brown vest and pants, straw hat and black-laced boots. No papers or letters were found upon the body, the only articles taken from his pockets being a knife and \$1.01 in change, 63 cents of which was in copper.

Negotiations are still pending with the Michigan Central for running rights into the City of London, Ontario, over the London & Port Stanley Railway. Chief Engineer Gsbe, of the Hydro Electric Commission, is taking up the matter of handling the freight and passenger business. He has a proposition for the city to handle the traffic on a wheeled basis, and is working out a scheme for fast and efficient handling of it. Under this arrangement, the M. C. R. would have its own freight sheds at Wellington and Bathurst streets, London, and would have their own agents, etc. In this case the company would purchase the property now under option for the sum of \$75,000. A settlement is expected shortly.

Hon. Frank Cochrane, Minister of Railways and Canals, who has returned from New York, emphatically denies that his visit to that city was to place orders for rolling stock for the National Transcontinental. For present trade the surplus rolling stock of the Intercolonial is adequate for the requirements of the National Transcontinental. For the grain trade this fall orders were placed with Canadian firms some weeks ago for additional rolling stock required. The contracts placed were for 10,000 box cars and twenty locomotives; these will all be ready for service by September. Until the close of navigation the additional rolling stock, which had been ordered, will be utilized on the Fort William-Winnipeg section. After the close of navigation it will be transferred to the Winnipeg-Quebec and Quebec-Moncton sections for the all-rail route for the western coast.

Arising out of the late test case against the C.P.R. in Calgary, wherein a farmer sued the company on the grounds that the land which he had purchased from that company was unfit for irrigation, and in which case the action was dismissed, there is now another suit entered by Wilbur J. Murray against the same railroad, in which the plaintiff claims that his land is not irrigable, and that a breach of contract on the part of the C. P. R. has been made. The plaintiff, Murray, claims that he purchased from the C. P. R. the southeast quarter of section 23, township 24, range 26, west of the fourth, and agreed to pay \$4,000 for the land. He claims that the C. P. R. agreed to supply, each year, sufficient water for the proper irrigation of the whole of the said land. He also claims that the C. P. R. made certain representations regarding the land that were wrong, also promised to construct a system of irrigation. The plaintiff alleges that the lands are not irrigable, and that the company did not construct the promised irrigation system. He claims that the lands are useless for the purpose for which the plaintiff purchased them. He has paid \$2,750 on the purchase price of the land, and asks the court to have this returned and also claims rescission of agreement and costs of the action.

HIGH EXPLOSIVE SHELLS.

The Dominion Bridge Company is about to establish a new plant, covering an acre of ground, to be used in the manufacture of high explosive shells.

BIG DECREASE ESTIMATED IN HAMBURG-AMERICAN EARNINGS

The Hamburg-American Line has issued no statement of accounts for 1914, but "The Syren and Shipping" publishes a detailed estimate, based on the figures for the seven months prior to the war and the cessation of German traffic thereafter. The total earnings for the year are reckoned at \$1,810,000, against \$3,443,000 for the previous year.

Of the company's fleet, twenty-five vessels, with an aggregate tonnage of 255,568, took refuge in American ports, nine, representing 56,270 tons, in Italian harbours (which may, possibly, be permanently lost), fourteen, with a tonnage of 64,742, were either lost by destruction or capture. The cost to the company of maintaining such ships as remain in neutral harbours, even with half-crews, must be enormous. "The Syren and Shipping" estimates it for the past year at \$250,000.

For 1914 a distribution of \$750,000 was made to shareholders, but it is reckoned that for 1914, while no dividend is possible, the shareholders will have to face a deficit of \$300,000. That can be made good from the large reserves of the company, but these must be prepared to stand other heavy commitments, such as the replacement of steamers, property, etc., lost, captured or damaged during the war.

RAILWAYS WILL BE RESPONSIBLE FOR LEAKAGES OF FLAX SHIPPED.

Ottawa, June 22.—According to an order issued by the Railway Board yesterday railway companies must in future accept all responsibility for leakages which occur in connection with shipments of flax in bulk from the prairie provinces to Port William provided the consignor pays a charge of \$2 for lining the car in which such shipment is made with paper.

Since October 12, 1914, the C. P. R. has accepted shipments of flax in bulk at owner's risk of leakage. The North-West Grain Dealers' Association complained of this, with the result that the Board has decided that if a shipper asks for a paper lined car, and pays the extra charge of \$2 for the same, the C. P. R. must accept responsibility for leakage of the small and slippery grain. The new ruling applies also to the Canadian Northern and Grand Trunk Pacific Railways.

PORTLAND-OLD ORCHARD-KENNEBUNKPORT.

Commencing Friday, June 25th, the Canadian Pacific will inaugurate their double service between Montreal and the Maine Coast resorts via the famous White Mountains, leaving Windsor Street Station at 6.25 a.m., and 9.05 p.m., carrying through Pullman Standard Sleepers. The evening train from Montreal will reach Portland at 6.30 a.m., thus enabling those desiring to take island steamers from that point ample time to get breakfast and connect with same. The day train will be operated daily except Sunday and the evening train will run only to Kennebunk and daily except Sunday to Kennebunk Beach and Kennebunkport. Reservation can now be made at City Ticket Office, Dominion Express Building or Station Ticket Offices.

THE WEATHER MAP.

Cotton Belt.—Scattered showers in Tennessee and North Carolina. Temperature 72 to 82.
Winter Wheat Belt.—Partly cloudy, scattered showers in Kansas. Temperature 62 to 76.
American Northwest.—Scattered showers in Minnesota. Temperature 50 to 58.
Canadian Northwest.—Partly cloudy. Light to scattered showers. Temperature 48 to 55.

NEW SERVICE MONTREAL-QUEBEC.

Commencing Saturday, June 26th, and daily thereafter the Canadian Pacific will operate a train leaving Place Viger Station at 5.00 p.m., carrying Parlor and Dining Cars and will reach Quebec in five hours, making it a most convenient train for those desiring to avoid night travelling. In addition to the above service at present in force will be continued, which is 9.00 a.m. except Sunday, 1.30 p.m. daily and 11.20 p.m., thus affording service unequalled between Montreal and Quebec.

RAILROADS.

GRAND TRUNK RAILWAY SYSTEM

THE DOUBLE TRACK ROUTE. INTERNATIONAL LIMITED. Canada's train of superior service.

LEAVE MONTREAL 10.15 A. M. DAILY. Pullman Sleeping and Observation Cars and Parlor, Library and Dining Cars.

CHICAGO LIMITED. LV. MONTREAL, 11.00 P. M. DAILY. Pullman Sleeping and Club Compartment Cars and Parlor and Dining Cars.

TIME TABLE CHANGES. Effective June 27. Information now in Agents' hands.

122 St. James St., Cor. St. Francois. Xavier—Phone Main 908. Windsor Hotel Uptown 1157. Bonaventure Station Main 9239.

CANADIAN PACIFIC

CHANGE IN TIME. CORNWALL. In effect until June 26 only. 9.00 a.m. ex. Sunday. 7.30 p.m. ex. Sunday.

In effect commencing June 28. 7.20 a.m. ex. Sunday. Ste. Annes-Vaudreuil-Point Fortune. Extra Service.

Lv. Windsor St. 7.30 p.m. ex. Sunday. Lv. Point Fortune 9.30 p.m. daily. Ar. Windsor St. 11.15 p.m. Making intermediate stops.

WHITE MOUNTAINS & MAINE COAST. Portland, Old Orchard, Kennebunk Beach. Commencing June 25th—9.25 a.m. 9.05 p.m. Through Parlor Cars on day train. Standard Sleepers on night train.

SERVICE OF THE GREAT LAKES. Now in Operation. A descriptive Booklet will be sent by mail on demand.

HOMESEKERS' EXCURSIONS. Every Tuesday Until Oct. 27. Tickets Good for Sixty Days. Winnipeg, Edmonton, & Int. Stations. 10.30 a.m. TICKET OFFICES: Phone Main 3125. Windsor Hotel, Place Viger and Windsor St. Stations.

PREMISES ENTERED TO FIRE AND NOT FOR

Insurance Awarding Compensation Policy Reversed—Because of This Entry by Thieve

The Appellate Division of the Supreme Court of New York has rendered a decision which brought by an assured under which has an important bearing on insurance business.

The plaintiff in the case was Harry S. Syren, a manufacturer and dealer in ostrich feathers, New York City. He carried a policy of fire insurance on his stock and on the premises where he carried out his business. Some time later he was notified that a burglar alarm in position which was located in a loft on the premises, on account of fire in the loft above. On his arrival he discovered that the burglar had broken into the premises and had broken into the loft above. A quantity of the stock was missing.

He sued the company and obtained a judgment for the sum of \$3,106.72, on which decision the company appealed, disclaiming liability on account of the burglary. The plaintiff, however, was not satisfied with the decision and brought an action for a writ of certiorari to set aside the judgment. The writ was granted and the case was remanded to the Appellate Division.

The Appellate Division has now rendered its decision. It has held that the insurance policy was not voided by the burglary. The plaintiff is entitled to recover the amount of the loss. The decision is based on the fact that the burglary was not a result of the plaintiff's negligence and that the insurance policy was not intended to cover such losses.

The decision is a landmark one in the history of insurance law. It establishes that a burglary does not automatically void a fire insurance policy. The insured is entitled to recover for losses caused by burglars, even if the burglary occurs on the same premises as the fire.

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