

FORM FAIR
LISE LEAGUE

Control of Streets
Require Adequate
Service

DR COMPANY

ual Returns on Money In
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of Contract.

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George Lyman, J. C.
Rev. F. R. Griffin, H.
Goldstein, K. C. John W.
ougall, J. Cradock Simp

L. Morrisey, James Mor
Fisk, C. J. Fleet, K. C.
Brierley, R. R. Macaulay,
Ogilvy, R. A. Ross, M.

C. D. S. Friedman, Geo.
V. S. Leslie, E. E. How
terson, K. C. M. G., & C.
d. E. G. O'Connor, J. G.
Mignault, K. C. Arthur
L. J. Tarte, E. F. Sur

B IRREGULAR.
rb market quiet and in

41 1/2 42
6 1/2 6
13 1/2 13
19 19
18 20
33 33
33 34
17 1/2 18
43 43
12 1/2 13
9 10

EARNINGS.
181,958; decrease, \$11,755
Increase, \$66,703.

ADS.
N PACIFIC
EXPOSITIONS.
\$98.70
\$114.50

FARES.
\$97.00
\$95.30

VICES:
Canadian Rockies.
50 p.m., Via the Great

e equipment.
EXCURSIONS.
Saturday
and Int. Stations.
10.15 p.m.

FFICES:
Phone Main 8125
& Windsor St. Stations

UNK RAILWAY
SYSTEMS
BLACK ROUTE.
DIT - CHICAGO.
LIMITED.
superior service.
10.15 A. M. DAILY.
ervation Cars and Dining

IMITED.
daily. Pullman Sleeping
cars and Dining

POSITIONS.
San Diego.
outes.
Detailed Booklet.

St. Cor. St. Francisco
Cayser-Phone Main 6000
el
"Uptown 1181
Station - Main 822

SAVED 96 P. C. OF PROPERTY
ENDANGERED BY OUTBREAKS

Exhibit Illustrates Achievements of Argentine Fire Department—250,000,000 Pesos of Risk, and Only 10,000,000 in Losses.

San Francisco, July 13. (By mail).—One of the features of the display of the Argentine Republic in the Palace of Education at the Exposition is a statistical tabulation of the fire department of the city of Buenos Aires, showing the technique of fire prevention and fire protection. The Argentine is practically the only foreign power covering this phase of municipal activities in the Exposition.

A chart shows that between the years 1904 and 1913, 2,099 persons were saved from death by the fire fighters, and it is interesting to note that over 2,000 of these were saved from drowning during the big flood of 1911, showing the scope of the firemen's work. The animals saved totalled 981 and 222 vessels were salvaged.

The number of false alarms for this period were 139, calling out 8,426 men in all, or an average of 42.3 men to each alarm.

In this period a total of 372,996 firemen were detailed to duty in theatres. The number of performances watched by these men were 75,540 or a yearly average of 7,540, and a yearly average of 37,299 men on this detail.

A large number of photographs are displayed showing the fire department, various pieces of the apparatus and the department buildings. Another chart illustrates the kind of injuries sustained by the firemen in the performance of their duty. Throughout the entire period the majority of the injuries sustained were contusions.

A comparative diagram of the invested capital endangered and saved, insured or destroyed, shows that in 1910 the invested capital endangered was 250,000,000 pesos. Of this, according to the charts, 240,000,000 pesos was saved, 200,000,000 was insured and the "absolute losses" amounted to about 10,000,000 pesos.

The equipment of the department consists of three mechanical ladders, 139 hand operated ladders, one fire boat, six steam fire engines, twenty-four hand engines, five automobile engines, twenty-five four-wheeled horse-drawn wagons, twenty-four two-wheeled hand-drawn wagons and seven of the type. There are also 12,385 yards of hose, 105 pieces of salvage apparatus of all classes and 595 pieces of unclassified equipment.

The number of men employed in the fire fighting service from the year 1904 to 1913 made a total of 271,881, and these men during that period fought 387 large fires, 671 recorded as average blazes, and 2,075 small fires. The data shows that the fire hazard increased each year with the growth of the city, making 1913 the biggest year in regard to actual fire and false alarms.

The losses by fire totalled \$1,393,357 in United States gold and from various other disasters, \$349,365 gold. The salvage of various disasters amounted to \$42,675,060.

The fire department record of the kind of property destroyed shows that of the 4,133 fires reported during this period 3,773 were in buildings, 108 were on shipboard, and 179 were vehicles. Seventy-eight persons were injured.

REDUCTION SHOWN IN WAR
RISK INSURANCE RATES

New York, July 19.—War risk rates show material reductions from those prevailing a week ago. For shipments in British or other belligerent tonnage from this port to Liverpool, rates have been cut from 1-1/8 per cent. to 1 per cent.; the London rates are unchanged at 1-1/4 per cent., while the Irish ports rate now quoted is 1-3/4 per cent., against 2 per cent. last week.

To the east coast of England and Scotland, including Hull, the rate has declined from 2 per cent. to 1-1/2 per cent. To Havre, Europe between Brest and Bayonne, Spain, Mediterranean not east Sicily, Greece, Denmark, Norway and Sweden not beyond Malmo and Holland, rates are unchanged. The rate of 1 per cent. per \$100 on shipments in belligerent bottoms to Archangel is also being maintained.

On shipments to the Far East via both the Suez Canal and United Kingdom ports, rates have also been reduced. Via the Suez route the rate now stands at 2-1/4 per cent., against 1-2 last week, while the United Kingdom tariffs have been cut from 2 per cent. to 1-1/4. To West India and Central American ports rates have now reached their minimum basis, being quoted at 1-10 per cent. To Brazil and River Plate the ruling rate is 1-6 per cent.

Underwriters say that reductions have been made because the losses of mercantile tonnage due to war operation in European waters have been confined almost entirely to vessels insured on the other side, and since the war began only half a dozen losses of any size have fallen on the local market.

EQUIPMENT TRUST OBLIGATIONS.

The following are quoted on a percentage basis:

	Rate.	Bid Asked
Atlantic Coast Line	4-1/2	1915-1921 4.50 4.40
Baltimore & Ohio	4 1/2	1915-1923 4.55 4.40
Boston & Albany	4 1/2	1915-1927 4.50 4.40
Buf. Roch. & Pitts	4-5	1915-1920 4.50 4.40
Canadian Pacific	4 1/2	1915-1928 4.95 4.80
Chesapeake & Ohio	4-1/2	1915-1924 4.95 4.85
Chic. & Northwest	4 1/2	1915-1923 4.55 4.25
Chic. Ind. & Louis.	4 1/2	1915-1923 5.15 4.75
Chic. Peo. & St. L.	6	1915-1923 6.50 6.00
C. C. & St. L.	5	1915-1929 5.30 4.95
Chic. St. L. & N. O.	5	1915-1929 4.85 4.60
Delaware & Hudson	4 1/2	1922 4.60 4.45
Erie	4-5	1915-1924 5.10 4.65
Hocking Valley	4-5	1915-1924 5.00 4.60
Illinois Central	4 1/2-5	1915-1923 4.65 4.45
Kanawha & Mich.	4 1/2-5	1915-1924 5.15 4.75
Louis. & Nash.	5	1915-1923 4.60 4.30
Mobile & Ohio	4 1/2-5	1915-1924 5.10 4.55
N. Y. Cent. Lines	4 1/2-5	1915-1928 4.15 4.00
N. Y., N. H. & H.	5-6	1915-1922 5.15 4.75
N. Y. O. & W.	4 1/2	1915-1928 5.20 4.85
Nor. & West.	4-1/2	1915-1924 4.50 4.20
Pennsylvania	4-1/2	1915-1924 4.75 4.25
Seaboard Air Line	4 1/2-5	1915-1924 5.05 4.75
Southern Pacific	4 1/2	1915-1923 4.55 4.10
Southern Railway	4 1/2-5	1915-1924 5.05 4.75
Virginian Railway	5	1915-1918 4.90 4.40

NEW WINNIPEG MANAGER.

Mr. J. K. Pickett, formerly general manager of the Imperial Life Assurance Company, has been appointed Winnipeg manager of the Union Trust Company, succeeding Mr. W. W. Evans, who has resigned owing to ill health.

PERSONALS

Mr. J. P. Dill, of Ottawa, is at the Windsor.

Mr. W. S. Morden, of Toronto, is at the Windsor.

Lieut.-Col. E. Bois, of Ottawa, is at the Place Viger.

Lieut.-Col. Lafferty, of Quebec, is at the Ritz-Carlton.

Major-General Bertram, of Ottawa, is at the Ritz-Carlton.

Hon. M. de Sadleir, Minister of State of Belgium, will arrive in Montreal to-morrow.

Hon. C. J. Doherty, Minister of Justice, was at the Ritz-Carlton yesterday.

Cabinet ministers in Ottawa to-day are: Hon. Messrs. Casgrain, Coderre, White, Croxall, Reid, Crothers, Rogers, Loughheed and Kemp.

Sir George Foster, Minister of Trade and Commerce, after a month spent at his old home in Dalhousie, N.B., is again back in Ottawa.

The visiting governors to the Western Hospital for the ensuing week are: J. A. Christian, A. Christmas, C. O. Clarke, Mrs. O. L. Clarke, and R. D. Clark.

BANK OF ENGLAND LOANS.

The loans of the Bank of England excluding loans to the Exchequer, compare as follows:

	1915.	1914.	1913.
July 15	£146,020,000	£35,928,288	£29,122,932
July 8	137,918,000	34,832,469	30,853,114
July 1	152,913,000	49,692,774	40,861,622
June 24	136,393,000	39,994,619	36,191,168
June 19	139,489,000	37,462,212	32,379,121
June 10	136,715,000	38,665,630	31,043,627
June 3	138,882,000	41,133,709	29,986,899
May 27	139,289,000	41,461,250	29,688,794
May 20	145,533,000	39,891,345	31,881,039
May 13	143,972,000	38,456,722	30,878,754
May 6	146,152,000	38,835,308	31,462,418
April 29	146,933,000	42,463,243	32,895,190
April 22	144,321,000	41,169,415	33,559,254
April 15	137,813,000	41,950,587	35,097,048
April 8	138,764,000	43,499,000	37,473,362
April 1	140,103,000	46,686,372	41,092,134
March 25	126,598,000	46,640,843	46,033,249
March 18	115,749,000	43,818,944	44,823,090
March 11	127,009,000	40,115,781	44,642,671
March 4	118,173,000	38,676,421	42,529,831
Feb. 25	102,931,000	37,986,182	41,869,871
Feb. 18	101,700,000	37,142,721	37,057,267
Feb. 11	105,615,000	35,995,855	37,595,284
Feb. 4	109,088,000	35,927,752	34,986,378
Jan. 28	109,836,000	34,158,966	35,043,535
Jan. 21	110,264,000	30,661,144	31,750,816
Jan. 14	108,219,000	29,723,622	31,577,071
Jan. 7	108,920,000	32,092,000	32,694,654

VIPOND'S FOUR HUNDRED FOOT
LEVEL PROVING VERY RICH.

Toronto, Ont., July 19.—Mr. Hamilton B. Willis, engineer, wired this week as follows: "Vein on 400-foot level at Vipond, after being opened up few feet shows width of eighteen feet. Four feet of this runs about eighty dollars to ton. Balance of vein matter carrying around twelve dollars. This is richest strike ever made at Vipond. July production likely total \$42,000. Main shaft to be sunk to 500-foot level. Miners buying heavily."

That production for this month from Vipond will undoubtedly establish a new high record is due to the fact both units in the mill are now running smoothly, treating close to 130 tons daily. The last two weeks in June witnessed the heaviest output ever made by this company in any corresponding period, and while at the mine I learned identical results will be recorded in July.

EUROPEAN BANK RATES.

The following table shows last week's official minimum discount rate of all the European state banks, with the respective dates at which the present rates were established and the rates at the corresponding dates in previous years:

	date of last change.	'15.	'14.	'13.	'12.
Bank of—					
England	Aug. 8, '14	5	3	4 1/2	3
France	Aug. 29, '14	5	3 1/2	4	3
Germany	Dec. 23, '14	5	4	6	4 1/2
Italy	Aug. 19, '14	5	3 1/2	5	4
Austria	Apr. 10, '15	6	4	6	5
Italy	Aug. 3, '14	6	5	6	5 1/2
Switzerland	Jan. 2, '15	4 1/2	3 1/2	5	4
Russia	July 29, '14	6	5	5 1/2	5
Spain	Oct. 27, '14	4 1/2	4 1/2	4 1/2	4 1/2
Portugal	Jan. 15, '14	5 1/2	5 1/2	5 1/2	6
Sweden	Jan. 5, '15	5 1/2	4 1/2	5 1/2	5 1/2
Norway	Aug. 20, '14	5 1/2	4 1/2	5 1/2	5 1/2
Denmark	Jan. 5, '15	5 1/2	5	6	5

INDIA'S INTERNAL ISSUE OF
\$15,000,000 IS TO BE AT PAR.

London, July 19.—That the Indian Government expects to secure money at a lower rate of interest than the home government is indicated by a despatch to the Morning Post from Calcutta, which says that India has decided to issue an internal loan of \$15,000,000, bearing 4 per cent. interest. The issue will be at par, and redeemable in from five to eight years.

MARITIME PROVINCE SECURITIES

(Quotations furnished by J. C. Mackintosh & Co., members Montreal Stock Exchange, 166 Hollis Street, Halifax, N.S.)

xEastern Canada Savings & Loan	145	140
xEastern Trust Company	160	155
xMar. Tel. & Tel. Pfd.	190	95
xDo. common	80	75
N. S. Underwear, pfd.	95	90
Do. common	35	30
Porto Rico Tel. pfd.	105	102
Do. common	60	45
Stanfields, Ltd., Pfd.	95	90
Do. common	46	40
Trinidad Electric	72	65

Bonds:—
Brandram-Henderson, 6 p.c. 98 95
Eastern Car, 6 p.c. 98 95
Mar. Tel. & Tel., 6 p.c. 102 100
Maritime Natl., 6 p.c. 100 97
Porto Rico Tel., 6 p.c. 100 98
Stanfields, Ltd., 6 p.c. 98 95
Trinidad Electric, 5 p.c. 85 80



RT. HON. DAVID LLOYD GEORGE.
Who is assisting in the settlement of the Welsh coal strife

SERIOUS FAILURES
OF FIRE COMPANIES

Last few Years Witnessed Orgy of Mismanagement and Ruin in Britain

WERE MANY NEW OFFICES

Failed to Profit by Experience of Others, Although Should Have Succeeded—List of Failures Shows Evils of Cheap Insurance.

Reviewing the recent failures and retirements of British fire insurance companies as showing the heavy losses suffered by their stockholders, the "Policyholder," of Manchester, says:

Never in the history of the fire insurance business have so many companies been passing through the process of liquidation or transfer as at the present time, and as nearly all these concerns are non-tariff offices, this fact certainly gives color to the inference so frequently thrown out that, as a matter of course, non-tariff offices are financially unsound. This deduction is much too sweeping, but it must be admitted that the last few years has witnessed an orgy of mismanagement and ruin of such serious proportions that the faith of the investing public could not possibly survive, and new non-tariff fire offices are a thing of the past, for the time being at any rate.

To-day there are scores of well equipped and well organized offices in this country keenly competing for any insurance business which holds out a reasonable prospect of producing a profit. This being so, it is self-evident that large blocks of desirable business will seldom come upon the market, and any company which is making large additions to its income must be taking hazardous risks. New companies, at any rate, cannot afford to write this class of business, but many of them are unable to resist the temptation, and so are destroying their future prospects as quickly as circumstances permit.

The last ten years has seen the inception of dozens of offices which ought to have succeeded, but they have failed to profit by the experience of others, and we offer no apology for the following table, giving a few of the more conspicuous failures and retirements which have recently been recorded. The list emphasizes one other thing—that of all forms of false economy cheap insurance is perhaps the worst, and that the ability of a concern to meet its engagements is not the rate of premium charged should always be the first consideration with policyholders. We imagine the unfortunate people who accepted the guarantee of the Property Insurance Company realize this to-day, for circulars recently issued to the members by the liquidators show how they have suffered.

Empire Guarantee.

Date of formation, 1909.
Date, etc., of retirement, 1910.—Life business to Royal Exchange; Accident, etc., to National Provincial Corporation. Latter concern collapsed soon after. Estimated loss to shareholders, £150,000. Subscribed capital, £200,000. Paid up, £98,198. Last published account showed debit on profit and loss of £17,585. Liquidator's report stated "a deficiency of assets to meet liabilities of £47,078, which will require to be met by calls on members." Premium income, 1909, £57,977.

Glasgow Assurance Corporation.

Date of formation, 1903.
Liquidation, 1912.—Some portions of the business taken over by the London & Lancashire Life and General. Estimated loss to shareholders, £86,000. Capital subscribed, £160,000. Paid up, £86,731. Last balance sheet disclosed loss to date £30,000, apart from unexpired liability on premium income of £115,843.

King.

Date of formation, 1901.
Liquidation, 1913. Estimated loss to shareholders, £31,160. This tariff office had a capital of £81,079 in 1910 shares £1 fully paid and 239,721 shares £1 each, 6s. paid. Trading accounts showed deficit of £36,357 at close of 1913, and liquidator, in April, 1915, estimated further losses at £48,955.

Law Car and General.

Bankruptcy, 1910. Estimated loss to shareholders, £240,000. Subscribed capital £244,158, in £1 shares. In his first report the Official Receiver made charges amounting to fraud against manager and directors, but in later report he withdrew charges against directors with one exception. The manager—Fowler—abandoned. Shares set forth as worth £143,000 in balance sheet realized only £50. The subscribed capital cannot satisfy the creditors. Premium income, 1909, £367,877.

Legal and Commercial.

Date of formation, 1907.
In 1912 part of business transferred to Midland and Textile, after Northwestern had declined to proceed with arrangement to take over entire business. Estimated loss to shareholders, £60,000. Capital subscribed £100,000. Paid up £25,000. Calls producing £18,846 and £24,945 made by liquidator. Midland and Textile issued 5,000 10s. preference shares and 3,000 5s. ordinary shares. Taking these at par, and assuming further calls are unnecessary, loss may be estimated at £60,000. Premium income, 1910, £42,353.

Liverpool Victoria Insurance Corp.

Date of formation, 1907.
Arrangement to transfer business to Commercial

REAL ESTATE

J. M. Alphonse Daoust sold to Ernest Rimpere lot 906-47, St. Louis ward, containing 3 2/3 by 50 feet, with buildings on Roy street, for \$35,000.

Edouard Courcheux sold to Alexis Cartier, south half of lot 8-371, Village Cote St. Louis, containing 25 by 130 feet, with buildings on St. Denis St., for \$4,225.

Maras Naron et al, sold to Hyman Maron lot 814 St. Louis ward, containing 30 by 72 feet, with buildings civic Nos. 780 to 784, on St. Dominique street, for \$7,500.

Charles T. Giroux sold to M. Gustave H. Merrill lots 64-100, 101, Parish of Montreal, containing 7,277 feet, vacant, and situate in the Notre Dame de Grace ward, for \$2,546.95.

Henry Gaffney sold to Tobin Manufacturing Co. lot 156-169, Parish of Montreal, with building, civic No. 353 of West Hill Ave., for \$1,000 and good considerations and for the sum of \$550.

Moses L. Douer sold to Aron Siminovich lots 35-185-2, 35-187-1, 35-187-2, Parish of Montreal, containing together 41 by 90 feet, with buildings, civic Nos. 873 to 883, of Champagnere street, Outremont, for \$18,000.

Aron Siminovich sold to Ferdinand Fontaine, lots 35-185-2, 35-187-1, 35-187-2, Parish of Montreal, containing 41 by 90 feet, with buildings civic Nos. 873 to 883, of Champagnere St., Outremont, for \$18,500.

Le. Bruno Cordeau sold to Arthur E. J. Bissonet undivided half of lots 29-9, 10, Parish of Montreal, containing 6,746 feet, without buildings, and situate on Fern Hill Ave., Outremont, for \$3,878.95.

George Rousseau sold to Thomas Lamb lots 237-119, 239B-43, Parish of Montreal, containing together 5,