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camp last

Beaver.

None of the compa

pear on the list for the week.

duction shipped low grade.

The ore shipments were:

Mining Corporation of Canada

Darragh sent out high grade, while the Dominion Re

Cobalt Lake

Townsite-City..

McKinley-Darragh

Nipissing

O'Brien

THE JOURNAL OF COMMERCE, MONDAY, FEBRUARY 15, 1915

WR. CLARENCE MACKAY

IN ANOTHER BIG MERGER

whose ar

There are two logical purchasers, the Soo Line, in The bill is in effect during the war.

road will shortly pass from Newman Erb and his or any shares therein, to persons who are not qualified

associates who have held controlling interest for the to own such vessels. All vessels must be transferred

now stands.

British Government.

President of the Mackay Companies, whose a nual meeting is being held in New York to-day.

Boston, February 15 .-- Notwithstanding denial

rumors that negotiations are on for the sale of the Minneapolis and St. Louis, it is understood that the

(C. M. Withington, special correspondent.)

will turn up in control of the Minneapolis and St

Louis system was the general belief in Wall Street

to-day, when the securities of this company and its

ontrolled Iowan Central showed further material ad

I sought from Newman Erb, president of the Min

reapolis and St. Louis, some first hand information

regarding his property to-day, but upon all leading

BRIER HILL STEEL CO.

questions he maintained a sphinxy-like silence. "You

vances. They were the strongest issues on the list.

New York, February 15.-That a Canadian railroad

C.P.R. SAID TO BE INVOLVED

past three years.

throughout the country.

was obtainable to-day.

to 1926 inclusive

Arbor.

Representatives of railroads, savings banks and turn, owned by the Canadian Pacific, and the Cana-

ankers have asked Attorney-General Woodbury and dian Northern, controlled by the Mackehzie and Mann

VOL. XXIX, No. 237

COMPANIES OPEN TO INQUIRY

tendent of Insurance in Annual Report Says icyholders Can Ascertain Facts as Easily

ssification of fire risks for the pur-

committe

emoralized

law, Su-

as in Domestic Corporati

Albany, February 15 .- The Superintendent of Insurance of this State, Mr. Frank Hasbrouck, to-day pre-sented to the Legislature his annual report for the

past year. He pays particular attention to the

pose of determining equitable rating systems, the pro-

per valuation of securities of insurance companies

during times of unusual market depression, workmen's

compensation insurance and the methods of the Stat

fund, and the proposed broadening of the under-

In discussing the method of valuing securities under

on valuation of the National Convention of Insur-

ance Commissioners, the Superintendent makes refer-

ence to the usual problems presented for solution last

year on account of the sudden and unprecedented drop

condition of securities at the opening of the Euro

mence work on the valuation list the American ex-

changes were still closed and there was no indication

of any intention to re-open them within the near fu

concensus of opinion reached was that the violen

disturbance which had occurred and the artificial

conditions which existed in the stock and bond mar-

kets had destroyed the utility of securities quotations

as measure of intrinsic value, and it was accordingly

As regards the status of the United States branche

the holders of their insurance policies are able at any

Dealing with the problem of the advisability

granting a company the power to write any or all

lines of insurance, or on restricting its powers to

those provided for in our present insurance

decided to use the official quotations for June 30t

After a thorough canvass of the situation the

writing powers of an individual corporation.

the general supervision and direction of

in market quotations and the generally de

When the time arrived for the co

of the cla

pean war last summer.

ture.

As regards the status of the United States branches steamer City of Midland, which was damaged by

steamer City of Midland, which was damaged by fire in December, but will offer the boat for sale as it now stands. It is also stated that the steamer M_{n-1}

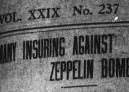
jestic will be brought back to the Georgian Bay route. rather than as parts of their parent corporations, and

Page, has suggested to the British Government that it time to ascertain their financial condition and deter

Page, has suggested to the British Government that it delay for a period the placing of the Wihelmina's cargo before a prize court for adjudication. The as they can ascertain and determine the facts with

request is made at the request of the owners of the respect to domestic corporations

U. S. BRANCHES OF FOREIGN



of Alliance Me mber of

ion, February 15 .- The chron furnish plenty of items of i to those engaged in insurance ught no exception to the rule, t end's airships and the raid on Y am being events of undenial as might be expected, the underwrit shies which offer to cover the om bombardment by the enemy's und their services in greater re rticular purpose indicated than a stage, the general impression bein ratively harmless raid was in the sal or trial trip, and that anoth a bigger scale is almost certain to . ent time later on. And un ent is made by the Government in i they propose to take to compensati m these raids, it is not surprising that should prefer to have a contract i

with an insurance company. The announcement that the Governme ted a committee to investigate the sons and property sustained in the borough-Whitby bombardment, with ording relief from Imperial funds to the ted aroused the greatest interest in in ies, more particularly in that one of the hers of the committee is Mr. Robert Le anager of the Alliance Assurance Compa As stated on a previous occasion, the who think the time is ripe for an arrang ade between the Government and the hich will enable uninsured soldiers and a on foreign service to take out policies nounts at reasonable rates. It is reco offices have done all they can in the while they sympathize with those mem my and navy who wish to provide for s by taking out new policies, they are he interests of their policyholders, as a v the rates as they deem to be required in nces. It is believed, however, that th fices' Association have had under disc stio nof approaching the Government some arrangement, and th coming to

HAIL LOSSES LIGHTER

as not received with favor.

The losses by hail on insurance carried hewan Hail Insurance Commission were \$240,000 less than during the previou otal amount paid out by the Commission ras \$510.000 during last year, as compared 000 for the previous year. Approximately the losses were in the districts of Belle P law, Marguls, Bethune, Findlater and wes water. While a good year's business re ntages of insurance were made plain t ers in one district, where approximately paid in premiums and indemnities for hai eived aggregated \$84.000.

THE CONTINENTAL LIFE. The report of the Continental Life for th of 1914 shows that the company now has the policyholders of \$350,658, an increase \$20,000 in 1914. The net premium income Dr. During the year death claims of \$ paid, and the total payments to policyhold the year were \$\$7,587. The company show sets of \$1,849,209, and the report, as a wr

CLEVELAND HAD \$100,000 FIRE Eleveland, Ohio, February 15 .- The lding of Aldrich, Howey and Company rs, was destroyed by fire, and five of ings in the retail district were damaged ich started late yesterday afternoo fon, presumably of natural gas, in the

tore, The damage exceeds \$100,000, SPRINGFIELD CO.'S PREMIUMS



ruary 15 .- The annual ad Fire and Marine Insurance Co.fire insurance company chartered in ; s-shows total assets of \$11,058,125, net \$1,990,436, and a surplus to policyholders

the organization of the company, orporated in 1849, losses have been p



Mr. R. S. Logan, vice-president and land c sioner of the Grand Trunk, celebrated his 51st birth day on Saturday last. nies made more than one ship ment during the week and six high and two low grad

Nipissing appears for the second time this year with The Angus shops are busy manufacturing shell a shipment of low grade to Welland. Both properties of the Mining Corporation of Can-ada, the Townsite-City and Cobait Lake mines, apfor the Government and machinery has verted to enable the company to handle large orders

The Pacific Great Eastern Railway is approac Beaver, Penn.-Canadian, O'Brien and McKinley the finishin steps of the garding of their entire This is the line that connects Vancouver with Prince George.

> The Pacific Great Britain Railway expects to pu 64.498 n a mixed freight and passenger service from the ead of Anderson Lake to Lake Lillooet about the 87.813 h 100,850 middle of the present month.

57,400 Mr. W. H. Hinton, assistant passenger traffic mana 80,876 ger of Grand Trunk, predicts that there will be a line 60,460 60,927 of steamers running between Prince Rupert and the 63,320 Orient before many summers pass.

A bill to amend the Rhode Island charter of the 576,144 New Haven in connection with the company's plan for financial rehabilitation has been favorably report ed by the legislative committee in that State

class car 4 steel baggage cars and one class D. C. lo

relax the rules under which savings banks are per

The Railway Commission has granted an order au

thorizing the Lachine, Jaques Cartier and Maison-

neuve Railway Company to cross the line of the Mont-

real Tramways Company in the Parish of St. Laurent

The Tramways Company had opposed on the grounds

that the Commission had no jurisdiction in the matter

and that it should go to the Quebec Public Utilities

the new railway to elevate its line over the tram-

commission. The Commission also refused to order

Cobalt, Ont., February 15.-The annual meeting of

the Dome Lake Mining Company showed that the

company had a small surplus on hand and was pay

ing expenses with a small ten-stamp mill.

mitted to invest in railroad bonds.

DOME LAKE MINING FINDS

he State Banking Department at Albany, N.Y., to interests.

Bullion shipments were very light, a three-bar con signment from the Tretheway, containing 2,300 oun-ces, being the only shipment to leave the camp in the The C. P. R. has recently received from Canada Car and Foundry Company, 2 double track snow ploughs, and from the Angus shops, one steel first-

54,418.0

25,500.00

40.332.50

25,459.00

1,635.00

1.148.00

1,126.44

way's line

Bullion shipments were:- Trethewey, 3 bars, 2321.0 ounces, Value \$1,148.00. Bullion shipments for the year are:-

Ounces. Ninissing 649.808.23 \$315.806.5 Dom. Reduction 110,538.00 Crown Reserve 51,500.00 Caribou-Cobalt.. 80,683.00 50,937.00 O'Brien. Mining Corp. 3.306.00 Trethewey ., 3.321.00 Miscellaneous 2,293.00

949,786.23 \$466,425.45 NE 18

MR. BEATTY, OF C.P.R., APPOINTED

DIVISIONAL ENGINEER.

(Special to The Journal of Commerce.)

St. John, N.B., February 15 .- J. E. Beatty, of the Montreal Construction Department, of the Canadian Pacific Railway, has been appointed Divisional engi neer of the C. P. R. Atlantic Division with headquarters here. He succeeds Mr. G. L. Wetmore, who is to be superannuated on March 1.

MR. JOHNSON SEEKS ELECTION

Mr. Richard O. Johnson, a member of the firm of Greenshields and Company, comes up for election as a member of the Montreal Stock Exchange to-morrow.

COL SMART RESIGNS FROM

SMART-WOODS DIRECTORATE.

The reports presented at the annual meeting of the Smart-Woods Co. held this afternoon showed earnings for the year of \$110,000.

The earnings, which, owing to conditions arising from the war, were only a little more than half of the previous year's, were sufficient to cover the pre

ferred dividend. Lieut.-Col. C. A. Smart, who is going to the front

in command of the mounted brigade, is resigning from the board of directors. The Hon. W. C. Edwards, of Ottawa, replaces him.

MR. F. H. MANLEY RETIRES FROM CANADA SECURITIES CORPORATION

Mr. F. H. Manley, who, it is reported, will go into business on his own initiative, has resigned from the Canada Securities Corporation Limited.

MONTREAL MINING STOCKS

(Reported by Edward L. Doucette.) ,

Close, February 15th, 1915: Bid. Asked.

Cobalt Stocks:-Bailey 1 1/2 27 14 Beaver 70 Buffalo abers 14 City Cobalt 10 Cobalt Lake Coniagas 5.00 5.50 Crown Reserve Foster Gifford

15



VERY SATISFACTORY ORE SHOOTS

justified that expenditure, but that they might shortsatisfactory ore shoots had just been found

on the 300 and 400 foot levels. The vein was only fifteen inches wide, but it ran \$200,000 annually each year from February 1st, 1918 from \$40 to \$100 to the ton.

Philadelphia, February 15. - American Railways' ompany declared regular quarterly 11/4 per cent, dividend on common stock, payable March 15th, to stock of record February 27th

ERIE AND NEW JERSEY.

New York, February 15.— The \$7,400,000 Erie and New Jersey first mortgage six per cent. bonds, due 1955 which were offered at 1041/2 and interest by

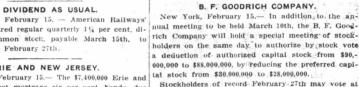
anty Trust Company, New York, have all been sold.

WEATHER MAP

bama, Louisania and Georgia. Temperature is 30 Winter Wheat Belt .-- Partly cloudy. No precipitation of importance. Temperature 12 to 36 2714 American Northwest-General clear, fight scattered

snow. Temperature 6 below zero to 26 above TREASURY BILLS ALREADY REDEEMED.

The Bank of Montreal points out that while the \$372,000 Treasury Bills of the City of Regina, mentioned in a special despatch from that place in an earlier bulletin, do not fall due until March 3rd, they have been already redeemed at the instance of the



both meetings. Drexel and Company, Philadelphia, and the Guar-HARBISON WALKER REFRACTORIES CO.

Pittsburg, February 15 .- Harbison Walker Refrac ories Company declared regular quarterly dividend New York, February 15.—Cotton. Belt-Partly of ½ of 1 per cent. on common sti-cloudy, light to heavy, precipitation in parts of Ala-1st, stock of record February 20th. of 1/2 of 1 per cent. on common stick, payable March

GOULDS MANUFACTURING CO.

The annual meeting of the Goulds Manufacturing

Company will take place at the main office of the in Seneca Falls, N.Y., on the 23rd inst oncern

The Charter Market (Exclusive Leased Wire to Journal of Commerce.)

ma. Wash., for Falmouth, Eng., with a cargo of wheat, was wrecked at Killygerran, near Falmouth,

drowned. The Dominion Government has issued public notice mariners entering the ports of Halifax, Quebec or Esquimalt, that in view of war conditions arrangements have been made for the taking, whenever necessary, of special measures to examine all vessels

before entering these ports. Under the regulation just published Government vessels bearing distinguishing flags will be charged with the duty of patrol-ling in the offing and controlling the entry of all ves-Masters are warned that before attempting to sels enter any of these ports when the examination service is in force they must strictly obey all instruction given to them by the examining steamer

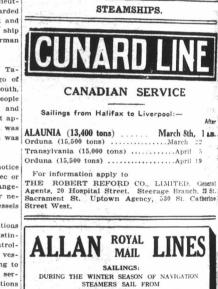
The possibility of German mines being strewn off

a for the state of the

for the United States Government, the United States day classification of the business of insurance has dreadnought Nevada and two oil-tank steamers, the been reached through a gradual process of elimination Fore River shipyards at Quincy are running at nearly starting with special charters containing any and all the powers the incorporators may choose to request experience demanded and that the trend abroad has BERLIN-WATERLOO STREET RAILWAY. Berlin, Ont., February 15 .- Notwithstanding a de

crease of more than \$4,000 in receipts last year, the reports a net profit of \$405.70 for 1914. Total receipts amounted to \$72,973.69. Seventy-five per cent of the profits will be paid to the Berlin Treas





St. John N.B., and Halifax, N.S., to Liverpool;

St. John to Havre and London; and

Portland and Boston to Glasgow.

Friday night, during a gale. Twenty-eight people aboard, including the captain's wife, daughter and sister-in-law, were rescued by means of a rocket apparatus early Saturday morning. One sailor wa swept from the deck of the ship by a wave and was

must do your own guessing " was in effect his reply tion of 10 submarines for a foreign government, five perintendent Hasbrouck points out that the presen of earnings, however, show that Minnea polis and St. Louis has been showing constant in reases in its gross in the face of losses by other roads The same holds true of the capacity. two other Erb roads-Denver and Salt Lake and Ann

If several bids already submitted are ac-Canadian Pacific has from time to time been men oned as a possible buyer of the Minneapolis and the rate of ocean passages to England as follows:-1st class, \$87:50, increased to \$92.50; 2nd class, \$55, increased to \$58, and 3rd class, \$33.75, increased to \$36.75. The new Canadian taxes are the same as

will not divert travellers to the States.

New York, February 15.-The Bond department of the First National Bank of Cleveland has purchased and is offering at par and interest \$1,800,000 first mortgage 6 per cent bonds of the Brier Hill Steel Company, dated February 1st, 1915, and maturing

the Distinguished Service Cross for "his gallant and when exposed to gunfire and a torpedo of a German

cepted, the company will increase its force still more. and gradually becoming more and more restricted as The increased tax on steamship tickets will affect been in the same direction

SHIPPING NOTES

ter Line S.S. Manchester Halifax, N.S., arrived at Manchester on February 11th

A London despatch on Saturday said that the Wil-

The St. Louis, Ducad d'Aosta, Maraca and Nieuw

degli Abruzzi and the Taormina are at Genoa, and the Knouland at Mollendo.

The Halifax schooner Eddle Theriault, from St. Johns, Nfid., for Bahla, Brazil, with a cargo of fish,

and which it was feared had been lost, has arrived at

The White Star Line steamer Arabic arrived in the

River Mersey yesterday from New York. The voyage across the Atlantic was uneventful. The British

flag was flown throughout the trip. No submarine

According to the London Times, a Spanish com-

pany is erecting a ship construction yard at Bilbao, Spain, and among the first constructed will be twenty

liners for a trans-Atlantic company. Sixty per cent.

A bill, effective February 12, prohibits the transfer

of any British ship registered in the United Kingdom,

with the approval of the Board of Trade of London.

The U. S. State Department, through Ambassador

Wilhelmina, who want to present their case to the

With a force of nearly 4,000 men rushing construc

It is reported in Collingwood that the Northern Na-

of the capital stock is held in Spain, and the remain

Amsterdam have arrived at New York;

Barbadoes in a battered condition.

by shipbuilding firms in England.

were sighted.

ne would proceed from Falmouth to the Bristol

the

December 1st of last year, so that the new tax

submarine. The British barque Andromeda, bound from Ta

rowed \$77,906 from the Hudson Bay Mines and still as entering the United States through the Erb system. the United States regulations which came into force Berlin & Waterloo Street Railway, owned by the city.

Captain William Propert, of the British steamer the balance to Waterloo.

Laertes, who managed to evade a German submarine a few days ago off the Dutch coast, and who is a lieut enant in the Royal Navy Reserve, has been awarded spirited conduct in command of his unarmed ship

	our kinds, and freights are quite plentiful in the West India. South American and long voyage trades. Bates are firmly held in all trades with owners asking further advances in many instances. The sating vessel market continues to improve particu- larly in the off-shore trades, and a fair volume of businces was done in chartering. Tonnage offers sparingly as the supply of suitable vessels is limited, and rates are strong and buoyant. Vessels are wanted for lumber and timber to Eu- rope for coal, lumber and case oil to South America, and for doal and lumber to the West Indies, Sugar freights from Cuba to North of Hatteras also offer freely. Charters: Grain-British steamer Harpagus, 55,000 quarters oats, from Newport News to Marsellies, St 1%d, erbuary. British steamer Mozart (previously), 36,000 quar- ters oats, from Newport News to Dublin, 5s, Feb- ruary. Coal-British steamer Auchenerag, 2,539 tons, pre- viously, from Baltimore or Virginia to the River Plate, 40s, prompt. Schooper Singleton Palmer, 2359 tons, from New-	CORSICAN, HESPERIAN, SCANDINAVIAN, Et. DATAL SHIPS FOR WINTER THAKE. RATESFirst Class States Second Class & "Cabin". INFORMATIONFor dates of sating and all further information, apply any agent, or The Allan Line, Usies MARCENTRY CLASS AND ALLAN, General Agents St. Peter Street MONTREAL - 4 Yourille Square RAILROADS. BEALT Street MONTREAL - 4 Yourille Square CASA ALLAN, General Agents St. Peter Street MONTREAL - 4 Yourille Square DAMAA PACIFIC EXPOSITIONS SAN FRANCISCO & SAN DIEGO. Reduced Fares. Mark Farles and Int. Stations Wind Operate Daily Except Sunday. Commenting To-day. DIGKE OF State Daily Except Sunday. Commenting To-day. TICKET OFFICES: 141-143 St. James Street. Phone Main 812. MOUBLE TRACK ALL THE WAY ODUBLE TRACK ALL THE WAY ANAMA-PACIFIC EXPOSITIONS. REDUCED FARES TO San francisco. Los Angeles and Windsor St. Stations Marka PACIFIC EXPOSITIONS. REDUCED FARES TO San for Sittics. Phone Main 812. COUBLE TRACK ALL THE WAY ANAMA-PACIFIC EXPOSITIONS	<text><text><section-header><text><text><text><text><text></text></text></text></text></text></section-header></text></text>
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