

MONTREAL-CANADA FIRE INSURANCE COMPANY.

We are informed, that a number of gentlemen have just purchased shares of the Montreal-Canada Fire Insurance Company, as an investment and in view of their interest in the stock of the company, are entitled to representation on the board.

Rumours to the effect that the company had been purchased for speculation is we are authoritatively informed, incorrect.

Further details in connection with the transaction, will appear in our next issue.

DETROIT UNITED RAILWAY.

The net earnings for the four months ending 30th April, 1906, amounted to \$645,163 as against \$519,500, for the corresponding period of last year, an increase of \$125,663 the surplus in the same time was \$286,455 as against \$167,392 for 1905, an increase of \$119,063.

PROMINENT TOPICS.

THE CITY COUNCIL IN AN INVESTIGATING MOOD.—On 28th ult., the City Council, Montreal, spent some time in discussing the why and wherefore of the Fire and Light Committee having withheld full information regarding its interview with the Light, Heat & Power Company. Mayor Ekers said: "The council appointed a sub-committee to enquire into the possibility of reducing the price of gas. They went and interviewed the officials of the Light, Heat & Power Co., and though I am not aware of what took place, I think it would be a breach of trust for the members of the sub-committee to disclose what took place. If you go to a company in that way to try to obtain a price for gas its private, and I don't think its fair to ask the sub-committee to do what is proposed."

This did not satisfy the Council which passed the following resolution:

"That the Fire & Light Committee and superintendent be requested to place before the council, at its next meeting, all documents which had served as a basis of discussion, also all amendments which may have been made, or certain offers submitted, in the course of the interview or interviews, which took place between the sub-committee and the Light, Heat & Power Co., regarding the contract for the supply of gas."

THE PRINCE OF WALES IS A STATESMAN—In speaking at a reception given him by the Lord Mayor of London, the Prince of Wales made an eloquent speech in reference to his visit to India. One remark was highly eulogised by the Rt. Hon. Mr. Morley, and has earned for the Prince the title

of a Royal Statesman. In speaking of the task of governing men of such diverse races H. R. H. said, "What is needed is more sympathy," on which he enlarged as the solvent of governmental and social difficulties.

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VICE-PRESIDENT H. F. ATWOOD, of the Rochester-German Insurance Company, was present at the meeting of the New York Fire Insurance Exchange having just returned from San Francisco. He was invited to give the members his views on the conflagration losses. He urged that the losses be adjusted on the basis of the legal liability, and was of the opinion that in addition to the direct damage by the earthquake there was a serious sentimental damage to San Francisco property which attached immediately after the earthquake. He expressed the feeling that the difficulties in the adjustment were such that losses would almost necessarily be closed up in the nature of settlements rather than adjustments.

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SIR THOMAS SHAUGHNESSY at the banquet at Quebec, in celebration of the C.P.R. steamers arriving and departing from that port, declared that the use of Quebec as the terminal on this side was not voluntary, but was necessitated by the inadequacy of the channel to Montreal. When the St. Lawrence is deepened above Quebec, the C.P.R. steamers, he said, would go to Montreal, as transportation was cheaper by water than by rail. Sir Thomas predicted that when the channel was completed there would be enough shipping for both ports. That may be, but the greater economy of landing and loading ocean freight at Montreal, is an overwhelming advantage in favour of this port of which Montreal can never be deprived.

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THE BANK OF BRITISH NORTH AMERICA has opened a branch at North Battleford, Sask. under the temporary management of Mr. F. J. McEachern.

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THE RT. HON. JOHN BURNS, who earned his weekly wages as a skilled workman before being appointed a member of the British Government, has evidently had his view of the world and politics widened by getting into a wider sphere of observation and action. He has delivered a speech in which he warns the artisan classes that by maintaining their class isolation, by holding aloof from those who are not wage earners, they are shutting themselves from influences which are elevating and wholesome. He disapproved of this voluntarily-imposed class distinction as tending to narrow the mind, prejudice the judgment and prevent the advancement of the labouring classes, while it alienated also the good-will of other classes in the community.