

QUERIES' COLUMN.

In order to furnish our readers with information we propose to devote this column to replies to correspondents. Letters should be addressed to "THE CHRONICLE, Enquiry Department, Montreal."

Answers will only be given to such communications as bear the writer's name, not for publication, but as evidence of good faith, and only to questions referring to matters of general interest in regard to which the Editor of Queries' Column will exercise his own discretion.

1602.—W. J. B., Quebec.—The capital of the Auer Incandescent Light Manufacturing Co., Ltd., was \$500,000, but in June, 1903, it was reduced to \$100,000, in shares of a par value of \$20 each instead of \$100 each. There are no outstanding bonds. Quarterly dividends are paid. The rates of the annual dividend for the last few years were as follows:—

1902	...	\$3.00	per share or 15	p.c.
1903	...	2.00	"	10 "
190490	"	4½ "
1905	...	1.20	"	6 "

1603.—H. T. H., Montreal.—The have outstanding bonds convertible into amounting to about \$110,000,000 of this amount, about \$20,000,000, are exchangeable for stock at 140 and about \$90,000,000 at 150.

PROMINENT TOPICS.

CANADA'S CREDIT stands so high in England that Mr. Arthur Fell, M.P., asked the Chancellor of the Exchequer, whether his attention had been called to the fact that Canadian 3 per cents now stood at a higher price than some securities guaranteed by the British Government, whether the credit of any colony ever before stood higher than that of the Mother Country and what steps he could take to remedy the condition. Mr. Asquith's explanation was that the comparative credit of the two countries could not be fairly judged by the relative prices of two stocks, one directly charged upon the revenues of the first country, the other merely guaranteed by an indirect charge upon the revenues of the second country. The date at which the stocks were redeemable was also a material circumstance. He also denied that a comparison between the yield of Canadian 3 p.c. and consols, would show that the credit of the colony stood higher than that of the Mother Country.

SECRETARY SHAW has once more relieved the monetary situation in the United States. He has announced his intention of depositing ten millions of dollars in existing depositories in a number of cities named to be secured by bonds acceptable for

savings bank investments under the laws of New York and Massachusetts taken at 90 p.c. of their value, to be returned one-half on the 20th of January and the remainder on the 1st of February. He will also buy ten millions of the bonds of 1907, registered bonds ex-interest at 101 and coupon bonds at 102.

THE TEMPORARY FUEL FAMINE in western Canada caused by the recent strikes, has caused some grumbling among the consumers, but Mr. Turriff, M.P., for East Assiniboia, says that the only complaint he has heard, is that the local coal company took advantage of the shortage to raise the price from \$1.60 to \$2 a ton. Probably a more serious grievance was that some of the farmers found it difficult to get coal at any price, although living near some of the greatest coal deposits in the world.

MONTREAL'S POSTAL FACILITIES.—The Hon. Rodolphe Lemieux, postmaster general, writes to the Council of the Montreal Board of Trade: "I can only repeat the assurance, heretofore, given that it is our desire to make the postal service as efficient as possible. In that connection, therefore, we shall always appreciate being advised of any shortcomings, so that if possible, the proper remedy may be applied."

THE GAS AND ELECTRIC LIGHT problem is still baffling the ingenuity of the powers that be to solve. Every side issue that comes a'long, whether it be in the shape of a company that can supply a thousand horse power, or a canal that can probably supply ten thousand horse power is sufficient excuse for shelving the matter. It has now been the leading question in Montreal for four or five years and it is about time that it was settled one way or the other.

Perhaps a solution of the question may be found by the company not asking any special privileges from the city, but by giving all the advantages possible directly to the consumers.

THE EDUCATION BILL amendments made by the House of Lords, have all been rejected by the British House of Commons, by a vote of 417 to 107. The Irish members most of whom are opposed to the bill, voted with the Government. It seems impossible for either House to recede from the position it has taken until after an appeal to the country.

THE DEADLY AUTOMOBILE.—Coroner Clarke, of Shrewsbury, England, while holding an inquest upon an automobile victim, said: "God created horses and the devil invented the automobile for