

ANNEXATION.—We are glad to see that some practical steps have been taken towards annexing the suburbs of Montreal. St. Henri seems likely to have the honour of being the first to throw in its destinies with Greater Montreal. One thing is certain, this city cannot much longer be "cribbed, cabined and confined" within its present bounds. It is also certain that in the interval before annexation the debts which will have to be assumed will not be growing less.

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THE EASTERN TOWNSHIPS BANK will shortly remove from the offices now occupied on St. James St. in this city to more commodious ones next door which are being prepared for this bank's occupation.

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DEATH OF THE HON. WILLIAM MACDOUGALL.—The Hon. W. Macdougall, C.B., died at Ottawa, on 29th ult. He was born at Toronto on 22nd January, 1822. In his 18th year he was articled to a local lawyer. By his 28th year he had established three journals, one being "The North American," which gave powerful impetus to the movement for establishing more liberal forms of Government in Canada. He advocated the decimal currency system and the free navigation of the St. Lawrence. He was elected for Perth in 1857 and at once made his mark as a fluent, well-informed speaker. He acted for some time as one of the editors of the "Toronto Globe" with which paper his own paper had been merged. In all the conferences to promote confederation he took an active part, his services being rewarded by the Crown and his being made a Privy Councillor and Minister of Public Works in the Cabinet of Sir John A. Macdonald. On Canada acquiring the Northwest Territories, he was sent to establish local government as Lieutenant-Governor of Rupert's Land and the Northwest. He and his party were stopped by rebels under Louis Riel and forbidden to proceed. The subsequent events, which culminated in the Northwest rebellion in 1885, constitute an unpleasant chapter in our history and will ever remain a subject of controversy. After serving on numerous Commissions and sitting in the Ontario Legislature as member for South Simcoe he again entered the House of Commons where he vigorously urged the adoption by Canada of a commercial policy which was ultimately adopted. Indeed, he lived to see most of his ideas on public matters crystalized in legislation. All through his career as a politician, all his life indeed as a man, even when a Minister of the Crown, he was a journalist of singular power and influence. History will gratefully record his services in promoting popular government in Canada; in reforming the currency, and in establishing the unity of Canada by Confederation.

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.

1448.—M.C.C. Montreal, the only definite offer to the shareholders of the Montreal Cotton Company is contained in the circular issued by the Royal Trust Company on behalf of a Syndicate dated 20th May, 1905. In this it is proposed to pay 133 1-3 per cent. for each share of Montreal Cotton Stock in securities of a Company to be formed as follows:—

\$100 in 6 per cent. bonds of the new company and \$33.33 in 7 per cent. non-cumulative Preferred Stock of the new Company. Assuming that these securities would sell in the open market at 90 for both the Bonds and the Preferred Stock, the actual cash value of Montreal Cotton shares would be 120.

The present capital of the Montreal Cotton Co. is \$3,000,000, all of which represents actual cash paid in by the shareholders for the development and equipment of the property, the capital contains no watered stock. The Company shows a surplus of \$2,100,000, of 70 per cent. of its Capital and this would of course be surrendered to the new Company if the proposed exchange is carried out. The price offered is considered inadequate by some of the leading shareholders and decided opposition is developing. It may be necessary to offer better terms to secure the control of the Montreal Cotton Company.

PERSONALS.

SIR WILLIAM P. HOWLAND, celebrated his 94th birthday at St. Catharine's, on 29th ult. We are glad to hear of his being in good health, with which we hope he will continue to be blessed.

MR. DANIEL MILLER, who, for thirty-seven years has been on the staff of the Merchants' Bank of Canada, during sixteen of which he has been manager of the Toronto branch, is about to retire. Mr. Miller is, and has ever been very highly respected by the customers of the bank, by the community in which he has resided, and all who have the pleasure of his acquaintance.

MR. L. GOLDMAN, managing director of the North American Life Assurance Co., is at present visiting the Northwest and British Columbia, in the interests of his company. He is expected to return to Toronto towards the latter part of this month.

MR. W. E. MOREHOUSE, of the Eastern Townships Bank, will leave this city in a short time to take charge of the Bedford branch.

MR. A. G. CAMPBELL, of the Bedford office, will succeed Mr. Morehouse as accountant at the Montreal office.