

During the past two years Mr. Pangman has worked indefatigably in the interests of the Stock Exchange, and his services have won for him golden opinions from the brokers throughout the city.

Mr. Robert Reford has resigned from the Montreal Harbor Board. Mr. Reford has represented the Shipping Federation on the Trust for many years, during which time he has proved a capable representative. It is stated that the Shipping Federation will make a request to Mr. Andrew A. Allan to become their representative on the Trust, to succeed Mr. Reford.

The Montreal city council, on Monday last, by a vote of 20 to 14 extended the contract of the Montreal Gas Co. for fifteen years. The price of lighting gas is to be reduced five cents a year per thousand feet for five years until it shall be one dollar, and the price of stove gas at the same rate for two years until it shall be ninety cents.

Some people here, policyholders in the Equitable Life Society, of New York, are to my knowledge anxious about their policies in this and other big American companies. I have had enquiries, as doubtless you have also. My reply has been that the company has ample assets, but that its management needs overhauling. I should be glad to see in the Monetary Times a further and fuller reference to the company's affairs than that of 28th April.

MOUNT ROYAL.

Montreal, 10th May, 1905.

[In reply to the suggestion of our correspondent, there has been issued on Monday last by Mr. Hendricks, superintendent of insurance for the State of New York, in consequence of enquiries as to the solvency of the society, a statement in these words: "I am at this date sufficiently well informed as to the condition to unhesitatingly state that it is financially sound, and that all its contracts with policyholders are fully and satisfactorily guaranteed." Various conferences of officials of the society have likewise been had. Whatever else is done, it ought to be made impossible for any group of men to speculate with the funds of an insurance company, and to profit by such speculation. —Editor Monetary Times.]



### BRIGHTENING DINGY BUILDINGS.

When, as a consequence of the erection of the King Edward Hotel, the comparative dullness and languishing of Adelaide and King Streets east of Toronto Street began to be succeeded by activity, among the first to furbish up an old building and to make it attractive were Eastmure & Lightbourn. They bought last year a portion of the former County of York buildings on Adelaide Street, made a new stone front for it, put up a handsome sign, and erected a flagpole with a set of flags. Not only this, but the grime and weather stain of sixty years was rubbed off and the brick shone yellow again. The effect was instantaneous. The whole block looked the better for it, to say nothing of the revolution in the interior.

Next, the tomb-like facade of the old County Courthouse was taken in hand by the York councillors, the entrance improved and the interior refitted for offices. Now, by an operation known as sand-blasting the dingy mud color of the exterior has given place to the warm cream color of Ontario gray sandstone, and the antique pile becomes a delight instead of an eyesore. Again, the sensible people of the Union Life Company have used the chisel and the sand-blast on their building across the way, and made it bright as a new pin. And further, the walls of the National Life building, corner Toronto and Adelaide, formerly the Trust and Loan Company's headquarters, begin to show the brightening effect of the same process, while the inside is being modernized for office accommodation.

Anyone who passes from Church Street to the door of the post-office cannot but be struck with the improvement of the locality which all this furbishing-up produces. We respectfully suggest to the Toronto Guild of Civic Art that they bring pressure to bear upon the Government to have the handsome front of the post-office similarly polished. That building was long regarded as a satisfying close to

the pretty vista of Toronto Street seen from Catto's; but it has grown tarnished by thirty years' weather-wearing, and its architectural beauty is dimmed. So, too, the sand-blast or the chisel might with advantage be used to burnish the quaint front of the sub-Treasury building on Toronto Street, with its sturdy if inaccurate fluted Ionic pillars and fierce lion and unicorn, thus rendering that "old-timer" worthier of its lofty neighbor, the Canada Permanent home office, and the graceful Gas Office across the way. We may still hope that no sky-scraping structures shall offend the clouds in that neighborhood, to destroy the proportion of things and increase the fire hazard. But the business district we have mentioned contains a range of buildings of modest height and reasonable pretensions to becomingness if not to architectural perfection. Provided always that they are cleaned and the signs of wear-and-tear removed. Let us use the sand-blast where we can effectively, and paint or putty where the structures are of wood or iron. Fancy the illuminating effect upon the whole market block of the cleaning of the old-fashioned but stately stone front of the St. Lawrence Hall, the putting in of large panes of glass, and the taking away of the iron railing which disfigures rather than decorates the second story.



### HARD WORK VERSUS SOFT JOBS.

A man in a Canadian Atlantic port writes thus on the subject of life openings for youths or young men: "Did you hear that our hopeful had left school and has been now for nearly a week in the C.P.R. steamship office. Active as the lad is, the work is almost more than he is willing to stand. He has to open all the mail—register the letters in a ledger—put on a backing sheet and attach the current number—mention the subject, fish out and attach all correspondence referring to the same case, etc., etc. The other day, when an English mail came in, he was fairly overwhelmed, could not get out to lunch, and did not reach home for his tea till a quarter to eight. This sounds like hard work, and so it is for an unaccustomed youngster; but I think there is nothing like hard work for a boy to start on. If he sticks to it, he can show what stuff there is in him. All around him are examples of successful men who have risen largely by means of their hard and steady work. Young America, and Young Canada, too, is too much disposed to look for a soft job. I doubt if it is a good thing to let them have it. Hard work kills nobody. Our chap will get on, I think."



### QUARTZ GOLD IN PLENTY.

It is known that gold has been produced in Nova Scotia for many years. Hers is quartz gold, for she does not profess Pactolian streams with auriferous sands, as in the rivers of the North-West. In forty years up to 1902, Nova Scotia had produced 795,306 ounces of gold, valued at \$15,110,820. Of this total, which was the output of sixteen districts, Sherbrooke yielded the largest single contribution, namely, 153,263 ounces, valued at \$2,911,998, an average yield of \$10.41 per ton of ore crushed. This Sherbrooke field is in the east of the Province, not far from the Gut of Canso. Wine Harbor, close by, which yielded 36,302 ounces, showed even a larger percentage per ton of ore; but the largest yields per ton were made by Oldham and Montague districts, farther west, which gave \$20.36 and \$29.29 per ton of ore crushed.

Putting down the calm and prosaic report of the Geological Survey of Canada for 1902—the latest we have at hand—and taking up a newspaper of 8th May, 1905, one experiences a sort of start, for here are alleged discoveries of gold in Eastern Nova Scotia, which may well surpass, as a means of exciting the gold fever, the fabled hidden treasures of Captain Kidd in Mahone Bay west of Halifax. Not wishing to arouse the gold-loving spirit of adventure in the breasts of young men prematurely, we shall dole out slowly and with great care the items which this special to the Toronto Star from Sydney gives. Why Sydney, we wonder,