

£300,000 which fell due on 30th April, and the total amount of treasury bills outstanding will be increased to £1,000,000 (\$5,000,000), but the funded debt will be considerably reduced.

No little surprise is being expressed at the news that the Canadian Pacific Railway has commenced work on a branch from Toronto to Sudbury, via Byng Inlet and Barrie. The branch is to be built without any subsidy in land, or money or guarantee of bonds from the Provincial or Federal Government, or any municipality. The route is the same as for the James Bay Railway, the bonds of which have been guaranteed by the Ontario Government, work on which was about to commence. The C. P. R. branch will probably lead to the James Bay line being abandoned.

PERSONALS.

MR. CHARLES P. CLEGHORN, who has been connected with the Guardian Assurance Co., in Montreal, for ten years, is about to sever his connection with that institution, to the regret of the management and other officers of the Company here. Mr. Cleghorn has been appointed special agent for the Hartford Fire in Montreal. We have no doubt the arrangement will be of mutual advantage to the Hartford Fire and Mr. Cleghorn, who should be well adapted for his new position.

AN INTERESTING EVENT took place in the Office of the North American Life Assurance Company, Toronto, on Thursday, the 28th ult., when the officers and staff presented Mr. D. E. Kilgour, M.A., A.I.A., of the Actuarial Department, with a handsome silver tea and coffee service, on the occasion of his marriage, to the daughter of Mr. E. E. Sheppard, editor of "Saturday Night." The Directors, to mark their appreciation of the high esteem in which Mr. Kilgour is held, presented him, through Mr. Goldman, the managing director, with a cheque for a nice amount. The secretary, on behalf of the staff, tendered their hearty congratulations to Mr. Kilgour, and showed in every way, by the remarks made by some of those present, the friendly and hearty feeling existing among the Office staff of the Company.

MR. F. H. MATHEWSON, manager of the Canadian Bank of Commerce in this city, is now "en route" to the Pacific Coast, accompanied by Mrs. and Miss Mathewson. Their trip is expected to extend over four or five weeks. This holiday, we trust, will be highly enjoyed by Mr. Mathewson and his wife and daughter, to whom it will be very pleasant to meet old friends in the Northwest.

MR. C. CHEVALIER CREAM, general manager of the Nationa of Ireland, arrived in Canada a few days ago, and is at present in Toronto.

MR. CHARLES E. CHASE, of Hartford, vice-president of the Hartford Fire Insurance Company, was in Montreal on Wednesday and Thursday of this week. He has been in Toronto for some days and returned to that city yesterday evening. Mr. Chase states that the Hartford is interested in the Toronto conflagration to the extent of about \$150,000. The Hartford is one of the oldest and strongest fire offices in America; and is noted for honourable and liberal dealings with its policyholders. Speaking of the Toronto conflagration Mr. Chase says it somewhat resembles that of Baltimore, inasmuch as it occurred in the wholesale district, where the largest values were.

MR. GEO. WEGENAST, manager of the Mutual Life Assurance Co., of Canada, spent a day in the City recently, in connection with the business of the Company. He was accompanied by Mr. P. R. Earle, superintendent of Agencies. It is pleasing to see the very satisfactory progress, which is being made by this conservatively managed life office, whose operations are practically limited to the Dominion of Canada. It is not only building up a progressive business, but also a substantial surplus.

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.

1169. H. M., Montreal.—When Dominion Coal Common was paying 8 per cent. per annum the dividend was paid in quarterly installments of 2 per cent. each. The last of the quarterly dividends of 2 per cent. was paid on 1st July, 1903, and on 1st January, 1904, a dividend of 3 per cent. for the preceding six months was paid, tacitly putting the stock on a 6 per cent. dividend basis. No further announcement has been made, but it is expected that a further dividend of 3 per cent. will be paid on the 1st of July next.

1171. D. T. N., Quebec.—On the 30th June, 1903, the Canadian Pacific Railway common stock issued amounted to \$84,500,000, and the preferred stock issued was \$32,500,000. There was also outstanding \$67,252,253 of debenture stock, \$61,738,086 of other classes of bonds and debentures. The Canadian Pacific Railway operates over 7,600 miles of railway, besides subsidiary lines.

1172. C. R. B., Montreal.—The Consumers' Gas Company of Toronto has a paid-up capital of \$1,800,000 shares of a par value of \$50 each. There is no bond issues. They pay 10 per cent. per annum in quarterly dividends on the 1st February, May, August and November. Power has been applied for to increase the authorized capital from \$2,000,000 to \$5,000,000. The net price per 1,000 cubic feet charged by the company to consumers is 80 cents.

1175. B. J. S., Ottawa.—Choctaw, Oklahoma and Gulf R. R. was started as Choctaw Coal and Iron Company, it passed through reorganization, and emerged under the above title. The first mortgage bonds and the first mortgage bonds of the Choctaw and Memphis, which is an extension of the old road, are both excellent investments.

1174. R. C. G., Halifax.—The Detroit, Hillside and Southwestern is leased to the Lake Shore and Michigan Southern, which guarantees 4 per cent. dividends to the stock.

1176. D. T. E., London.—The New Jersey Junction road connects the West Shore with all the other roads entering Jersey City or Hoboken. It is a very valuable property. It is leased to the New York Central Road for 100 years.