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Answers will only be given to such communications as bear the writer's name, not for publication, but as evidence of good faith, and only to questions referring to matters of general interest in regard to which the Editor of Queries' Column will exercise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

1515.—J. B. G., Quebec.—Yes. Companies wishing to have there securities listed on the Montreal Stock Exchange are required to furnish statements and other information to the Governing Committee, who must pass on the papers before the securities of the applying company can be officially dealt in on the floor of the Exchange. The last annual statement, list of shareholders, etc., are required. By applying to the Secretary of the Exchange through a member you can obtain all necessary information.

1516.—H. M., Montreal.—The company you mention has works near Ottawa, and we believe the plant is in every way up-to-date and the company has been doing a good business at satisfactory prices. In the absence of any statement of the company's affairs, however, we cannot recommend the stock as an investment nor estimate the possibility of a dividend. We will advise you more fully later on should we be able to obtain the requisite information.

1517.—H. M., Montreal.—The question you ask respecting which you have sent us several circulars is as to the desirability of your subscribing for shares in a new mining company, which proposes to open certain properties in Colorado and Nevada. As a general rule it is not advisable to invest money in undeveloped mining properties, the results of working which are wholly speculative. These investments are purely speculative.

CALENDARS AND CALENDARS.

We have received a number of Calendars for 1906, which will be acknowledged in detail next week.

PROMINENT TOPICS.

TRUST AND LOAN COMPANY OF CANADA.—In our issue of 29th ult. the Land Investments of above company were given as $103,000 instead of $20,600, the error being caused by taking the latter sum as sterling and converting it into currency which was due to the fact that part of the figures in the same column in the Balance Sheet are in sterling and part in currency.

We pointed out how very trifling was such a sum as $103,000 as representing properties bought in and acquired by foreclosure for a company having $6,661,592 invested in mortgages. Even at the higher figure the amount of these properties is considerably less in proportion than in many leading mortgage loan companies. But, for a company to have $6,661,592 loaned on mortgage and to have only $20,600 worth of properties bought in under foreclosure is quite remarkable and most creditable to the management in Canada.

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IMPORTANT DECISION RESPECTING ELECTRIC WIRES.—The Court of Review, Quebec, rendered judgment on 30th ult., in a case appealed from the Superior Court which involved the important question as to the responsibility of an electric supply company for damages resulting from defective wires.

The case, in brief, is as follows. Mr. J. B. Morrissette insured some property in the Union Assurance Society and the Guardian Assurance Company. The property so insured was destroyed by fire. The insurance companies were obliged to pay the loss and being subrogated in the rights of the insured they took action against the Quebec Railway Light & Power Company on the ground that, the fire was caused by the defective condition of their wires, especially those connected with the transformer, a defection which had allowed the high tension current to pass into the secondary, or low tension wires, transformer's work being to prevent this risk. The Light & Power Company impleaded that, they were not responsible for the inside wiring, which was defective, and that the "transformer" was of the standard pattern and the best obtainable, of any defects in which the company was ignorant. At the first hearing in the Superior Court, before Judge Andrews, he decided that the fire was of electric origin, but that the Light & Power Company had not been proved guilty of any fault in the delivery of the electric current to the property that was burnt, he, therefore, dismissed the action of the insurance companies. They appealed to the Court of Review which reversed the first decision and condemned the Light & Power Company to reimburse the insurance company the amount of the loss in question.

The judgment was declared to be based on the following principle:—"If any accident happens by the escape of the dangerous current of electricity, it is for those who are in control of the wires to show that such accident happened from some cause beyond their control."

This judgment is a very important one to fire insurance companies as well as to those which supply electric light and power. It will tend to make the latter companies take greater care in the installation of wires, and more especially to have transformers periodically tested and kept in perfect condition.

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BANKERS OF THE BOARD OF TRADE.—Mr. Bogart, manager of the Montreal branch of the Dominion Bank, is to be the representative of the bankers on the Council of the Board of Trade.

Mr. Pratt, will retire from his position on the Council of the Board of Trade as representative of the city bankers, to fill the position of Chairman of the Bankers' Clearing House Committee, from which Mr. F. H. Mathewson is retiring.