

Progress in Steel-Coal Matters.

The sum of \$2,750,000 was this week placed to the credit of the Dominion Iron & Steel Company, in the Bank of Montreal, this being the amount of the Dominion Coal Company's payment on account, for claims pending. It is stipulated, however, that the Coal Company does not waive its rights to dispute any item of the final statement of claims that the Steel Company has now agreed to furnish. It is formally agreed that the coal contract of 1903 is to be revived; and that the Steel Company may recover damages to date from November 9, 1906. The examination of the Steel Company's books and accounts, as bearing upon claims made, is provided for.

Included in the formal agreement is the statement that after the conclusion of the above-mentioned examination,

"The parties shall endeavor to negotiate, if possible, an amicable settlement of the litigation now pending between them, before proceeding to ascertain and assess by and before the said referee (the Supreme Court of Nova Scotia) the damages claimed by the Steel Company or any part thereof."

That the possibility of some further disputing is not absolutely non-existent, is hinted at in a characteristically legal and circumlocutory clause, to wit:

"This agreement shall not prejudice the right of either party to recover the costs of the pending action or of any proceedings therein to which the parties or either of them may be or become entitled under or by reason of any decree or order issued or to be issued in said action or any appeal or proceeding therein."

An Anomaly Remains.

After what has been done, the anomaly remains that the Coal Company is supplying a great part of its product at a loss, estimated by it during this controversy, of thirty cents a ton. The Steel Company will, of course, reap the benefit, but it would seem that there are still some adjustments that must be made before a satisfactory conclusion on business principles can be arrived at.

Toronto Civic Finances.

The draft estimates of the City of Toronto for 1909 were passed this week, the tax rate being maintained at 18 1-2 mills on the dollar. The controllable expenditure will be \$2,556,921, the uncontrollable expenditure \$3,523,784, and the total \$6,080,705. This is an increase of \$560,517 over last year's figures, which increase is practically met by the estimated increase in the ordinary revenue of \$76,600, and by the increase of \$433,857 from increased assessment and reserved revenue of 1908.

City Treasurer Coady's annual budget shows the city's net debt to be \$23,294,153, while debentures

to the amount of \$3,150,000 have been authorized, but not negotiated. The total sum to be dealt with is \$16,979,015. Of this amount, there is \$10,948,310 to be provided for by special receipts, and \$6,030,705 controllable and uncontrollable expenditure, as stated. The \$10,948,310 includes big enterprises, such as the electric power plant, sewage disposal and so forth.

Reduction of Montreal Fire Rates.

As the new pump has now been installed and thus the possibility averted of a scarcity of water in case of a large fire, the fire underwriters have reduced their rates in the congested district. They have substituted an increase of 12 1-2 per cent. on the ordinary rate, for the conflagration increase of 50 cents (or 40 cents with the co-insurance clause), which was added to all rates in the district in 1907. The substitution of a percentage surcharge, for a flat rate surcharge, has the effect of making a greater net reduction in the lower rates than in the higher ones and the distinction is a very proper one to make. Complaint is made that the City Council has not carried into effect the enlargement of the mains and other improvements in this district, although petitioned to that effect by nearly all the property owners.

Outside the congested district a surcharge of 5 per cent. is substituted for the flat increase of 25 cents (or 20 cents with the co-insurance clause) imposed in 1907.

The Protestant School Commissioners of Montreal.

The bill now before the Quebec Legislature to make the Protestant Board of School Commissioners elective, is not meeting with much favour among the people who are most directly interested. In fact, there does not seem to be any very general demand for a change of any kind, while there is a general feeling that the particular change proposed is a rash experiment. The Protestant School Commissioners have always done their duty and certainly the affairs of our schools have always been honestly administered, while the educational results compare favourably with those of any other city. A number of alternatives to the present system of appointment have been suggested, in preference to a purely elective board which it is felt for many good reasons would be a failure in Montreal. We would suggest that all the commissioners should be appointed by the Quebec Government; or that half should be appointed by the Government and half elected by the real estate owners who contribute to the Protestant panel. Or possibly half by the Government and half by the City Council with the proviso that it shall not appoint any of its own members.