

fuel. It would be much better for the city, when giving away valuable franchises to see that it reaps its portion of the profits which may be earned by the enterprises, whether they be lighting, or railway, or any work of that nature.

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We are sure that the citizens generally are pleased with the recent action of the Council in accepting the Bill with the objectionable clauses omitted, but we would suggest that they go a little further and strike out the whole Bill.

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We have advocated for years the desirability of appointing three commissioners to look after the administration of the affairs of this city, with the aldermen acting as a Legislative body. It is not fair to expect that the aldermen who have their own private business to attend to can devote sufficient time and attention to the details connected with civic affairs. The strongest evidence of this is that they allowed such a Bill to be presented, at Quebec.

OTTAWA FIRE INSURANCE COMPANY.

The shareholders of this company have held a meeting to consider its present financial position, when it was decided to make a further call, which is reported to be in the vicinity of 30 per cent. on the subscribed capital, which amounts to \$500,000, on which 20 per cent. or \$100,000 has already been paid-up. The net loss of the Ottawa by the recent Toronto conflagration amounted to about \$75,000.

CANADIAN FIRE UNDERWRITERS ASSOCIATION.

A monthly meeting of the above Association commenced in this city on the 4th inst., and we understand the meeting is in session to-day also. The important question of increase in rates is still under consideration.

The following Western managers were in attendance, Messrs. James Boomer (Manchester); P. H. Sims (British America); Alfred Wright (London & Lancashire) and H. M. Blackburn (Sun).

INSURANCE ON MONTREAL CITY PROPERTY.

The following Companies are on the new schedule of insurance for city property,

Scottish Union and Nat.	20 p. c.	Royal.....	15 p. c.
Montreal Canada.....	15 "	Ottawa Fire.....	12½ "
Equity Fire.....	12½ "	London Mutual.	10 "
Law, Union & Crown...	10 "	Anglo-American.	5 "

The total insurance amounts to \$475,000 of which \$322,000 is for three years at a rate of \$1.45 and \$153,000 for one year at the rate of \$1.55.

The rates quoted by the tariff Companies were \$1.60 and \$1.72 1-2 respectively.

Shortly after the policies were issued a fire occurred in the Eastern Abbatoir, which fortunately was got under control, in time to prevent what might have been a serious loss.

FIRE AT WALDRON, DROUIN & CO. MONTREAL.

By the fire which occurred on the 5th inst., at Messrs. Waldron, Drouin & Company, wholesale furriers, corner St. Peter and St. Paul Street Montreal, the following companies are interested:—

Anglo American	\$ 5,000
Ætna	5,000
Alliance.....	10,000
Atlas	8,600
British America.....	10,000
Caledonian.....	5,000
Commercial Union	7,500
Home.....	10,000
Liverpool & London & Globe..	12,500
London & Lancashire.....	5,000
London Assurance	8,600
Manchester	5,000
National of Ireland (Western ..	5,000
North British & Mercantile.....	5,000
Northern.....	10,000
Norwich Union.....	5,000
Ottawa.....	5,000
Phoenix of London.....	5,500
London Mutual.....	5,000
Scottish Union and National ..	10,000
Sun.....	10,000
Union.....	17,000
Western.....	5,000
Hartford	2,500

\$177,200

Loss about 75 per cent.

PROMINENT TOPICS.

In the United States the opening of the St. Louis Exhibition is the talk of the day. The buildings of this exposition are said to surpass those of the one at Chicago. All such boasts are subject to discount. Evidently, however, there have been a number of exceedingly fine buildings erected at St. Louis, and very attractive exhibits collected. The Exhibition was opened on 30th April, in commemoration of the signing of the treaty by which France transferred the territory of Louisiana to the United States in 1804, the consideration being \$15,000,000, which is about 2 per cent. of the value of the annual crops of the territory sold by France!

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Mr. John Shaw, a veteran in municipal and political spheres, Toronto, was elected on 30th ult., as member of the Board of Control, by an overwhelming majority. His opponent, Mr. Richardson, who had lost his seat owing to association with those who were convicted of ballot frauds, in trying to regain that seat, secured only a crushing defeat.

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Hon. Mr. Fielding, replying to Dr. Sproule, stated that the amount of treasury bonds outstanding at present is £845,000, of which £300,000 at 3 5-8 per cent. fell due on 30th April, 1904, the remainder at 3 1-4 per cent. becoming due on 6th October, 1904. Arrangements have been made by cable by which £400,000 will be discounted at 3 per cent. and £55,000 at 2 3-4 per cent. on 30th April, both falling due on 7th of November, 1904. These will replace the