

## PROMINENT TOPICS.

THE LANDING OF THE MAILS at Father Point instead of, at Rimouski, has been urged upon the Minister of Marine and Fisheries, by the Montreal Board of Trade. The change would, undoubtedly save some hours to every mail steamer, on every voyage, on some trips more than on others according to the state of the tide when the ship arrives.

DOMINION IRON & STEEL & DOMINION COAL COMPANIES.—In spite of rumours to the contrary there has been no hitch in the negotiations between the two companies. To all intents and purposes the matter is settled, for the present and until finally adjudicated upon by the courts.

THE NEW HARBOUR BOARD.—It is announced that Mr. G. W. Stephens, Mr. C. C. Ballantyne and Mr. L. E. Geoffrion, have been appointed Harbour Commissioners for the Port of Montreal, and will enter upon their duties on January the first. Mr. Stephens is to be the chairman, with a salary of \$7,000, the two other commissioners receiving \$5,000 each.

THE EDUCATION BILL has been killed by the House of Lords, by a vote of 132 to 52. This means that the people of the United Kingdom will themselves have to vote upon the straight issue, whether or not they want religion to be taught in the public schools. There were so many issues involved in the last general election, that the triumph of the Liberal party might be regarded as a mandate for any one of a number of policies. At the next appeal to the country the Education question will in all likelihood overshadow all other issues.

A PHILADELPHIA WOMAN WHO HAD NO FAITH IN BANKS refused a cheque for \$6,000 from a railway company, in compensation for the death of her husband, took the money in notes, sewed them in a secret pocket of her underskirt, and—was robbed of the pocket and the money while shopping. The lack of faith in banks, shewn by the uneducated classes occasionally, is simply distrust of the unknown. It is not based upon experience or observation, but upon lack of both.

THE FUEL FAMINE in western Canada has caused considerable hardship, but apparently has done its worst. There are now a hundred thousand tons of coal mostly anthracite in the C.P.R. docks, at Fort William, and most of it *en route* to Winnipeg. Hard coal is going west at the rate of nine hundred tons a day.

THE HARTFORD FIRE has brought a subrogation suit against the Erie railroad in the United States courts for \$20,000 damages. Some two years ago, sparks from a defective locomotive at South Lima, N. Y., damaged about a score of buildings which were insured in the Hartford. The claims of the property owners were assigned to the Hartford and the company brought suit. The railroad claims that under the New York law, the suit can only be brought in the New York courts and that only those parties whose property actually caught fire from the locomotive have any cause of action. The rule is broader in the United States court hence the contest over the question of jurisdiction.

## PERSONALS.

MR. FRANK H. RUSSELL, manager for Canada, Railway Passengers' Assurance Company, of London, Eng. spent a few days in the city this week. Mr. Russell reports an increase of business for his Company in Canada this year.

THE MOLSONS BANK will open a branch at Richmond, Que., about the middle of next month.

## STOCK EXCHANGE NOTES.

Wednesday, P. M., December 19, 1906.

Dominion Iron Common was the most active stock in this week's market, and sold down to 22. Canadian Pacific and Montreal Power were the only other active stocks. The rest of the market was dull, and the volume of business limited. The working arrangement between the Dominion Coal Company and the Dominion Iron and Steel Companies referred to in our last issue, is now under satisfactory operation. Rumours that a hitch in the negotiations had occurred, were used as a stock market factor during the week, but apparently this report was without tangible foundation. The prophecy that C. P. R. would advance to 200 before Christmas, has been verified, and the stock touched 201 here this week. The high figure was not held, however, and sales at 190 took place in New York to-day. The closing bid was 192 1-2, a net decline of 2 3-4 points from last week's closing quotation, on sales of 2,594 shares. For the first time in months, the earnings show a decrease, those for the second week of December being \$55,000 less than the corresponding week a year ago. Montreal Street Railway is now selling ex-rights, and closed with 218 bid, equivalent to a decline of 13 points for the week. The stock was inactive and only 450 shares were dealt in. Toronto Railway is now selling X. D. and closed with 112 X. D. bid, equivalent to a decline of 1 5-8 points for the week, and 495 shares were dealt in.

Twin City continues heavy and the closing bid of 103 shows a loss of 2 points for the week. The business in this stock was small, and only 255 shares changed hands during the week. Detroit Railway sold down to 81, and closed with 80 5-8 bid, a decline of 1 1-8 points for the week on transactions totalling 961 shares. There were no sales in Halifax Tram or Northern Ohio Traction.

Toledo Railway was fairly active, and on sales of 1,104 shares, closed with 26 1-4 bid, an advance on quotation of 1 1-4 points. Illinois Traction Preferred was dealt in to the extent of 258 shares, and closed with 90 X. D. bid, equivalent to a gain of 1-4 point for the week.

R. & O. was fairly active and on sales of 725 shares, closed with 83 1-2 bid, a decline of 1-2 point from last week's closing quotation. Mackay Common was inactive and only 115 shares were dealt in, the closing bid being 69 X. D. The Preferred stock closed with 69 1-2 X. D. bid, a gain of 1 1-2 points over last week's closing quotation, but the only transaction was a broken lot of 8 shares.

Montreal Power was traded in to the extent of 1,234 shares, and after selling up to 95, closed with 93 7-8 bid, a net gain for the week of 7-8 of a point. Dominion Iron Common was again the most active stock, and on sales of 7,090 shares, closed with 22 5-8 bid, a net loss of 1 5-8 points for the week, but a recovery of 5-8 of a point from this week's lowest. The Preferred stock was inactive and only 150 shares changed hands. The closing bid was 64, a net loss on quotation of 2 full points for the week. The Bonds were traded in to the extent of \$16,000, and closed with 81 1-4 bid, a loss of 1-4 point for the week. Dominion Coal Common continues heavy, and on sales of 535 shares,