

FIRE AT THE MERCHANTS' DYEING AND FINISHING COMPANY, LTD., TORONTO.

By the fire which occurred on the 3rd inst., the following companies are interested:—

Northern.. . . .	\$10,000
Royal.. . . .	10,000
Atlas.. . . .	5,000
Scottish Union & National.. . . .	5,000
North America.. . . .	5,000
Anglo-American.. . . .	5,000
Ætna.. . . .	5,000
Phoenix, of Brooklyn.. . . .	5,000
Hartford.. . . .	5,000
Waterloo.. . . .	2,000
Ottawa.. . . .	5,000
Caledonian.. . . .	5,000
Connecticut.. . . .	3,000
Alliance.. . . .	8,000
Equity.. . . .	5,000
Queen.. . . .	3,000

Total \$86,000

Estimated loss 20 per cent. to 25 per cent.

PROMINENT TOPICS.

A by-law will be submitted to the electors of Toronto, on 23rd inst., which provides for the issue of debentures to extent of \$1,000,000, bearing interest at 3 1-2 per cent., payable half yearly, for the term of forty years. The money is to be devoted to constructing a tunnel across the Bay, the purchase and instalment of a new 5,000,000 gallon pumping engine, and other improvements and extensions of the water service. The by-law provides for a sinking fund being provided that will extinguish the debt in forty years. The rateable property of Toronto is \$142,286,522.

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The amended contract of the Grand Trunk Pacific Railway, when presented to the shareholders of the Grand Trunk at London, England, on 8th inst., met with strong opposition on the ground that sufficient time had not been given for its consideration. A motion to adjourn was discussed for two hours. At a critical time General Manager Hays declared that, the future of the Grand Trunk would be gloomy in the extreme, unless it was provided with a transcontinental connection. He was sanguine in regard to the prospects of the Grand Trunk Pacific road. Mr. Hays carried the meeting with him, the motion in support of the amended scheme.

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In speaking of the deposit of \$5,000,000 required by the original scheme, Sir Charles Rivers Wilson, the president said:—"I am bound to record my opinion that this was an extremely onerous and unreasonable demand, and I may in passing contrast it with a similar obligation on the C. P. R. at the inception of their undertaking, which was confined to \$1,000,000 in cash or approved securities, without having behind it the support of a powerful corporation like that of the company now promoting the G. T. P. Company.

An interim and conditional deposit was made by

the G. T. R. Company of £1,000,000, four per cent. guaranteed stock, subject to subsequent approval of the shareholders and confirmation by Parliament.

"The approval, however, of this arrangement by the shareholders of the G. T. R. Company will not be required, and the conditional deposit already made will be cancelled. In substitution thereof it is now provided by the supplemental agreement that the deposit shall be made in cash or approved securities, and the G. T. R. Company will, subject to your approval, make the necessary arrangements for complying with the requirements of the agreement. The deposit will be released as soon as rolling stock for the equipment of the road has been provided."

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The war has assumed a "hide and seek" aspect like children at play. A more confused, contradictory, hash-like series of reports never before were published than the daily ones alleged to be from the seat of war. The repeated visits paid to King Edward by the Russian Ambassador, point to some effort being made by the King, to mediate between the belligerents in the interests of peace. Foreign ambassadors are not in the habit of "dropping in" upon the monarch to whom they are accredited, for mere gossip. Their visits usually have deep diplomatic significance. Time and time again the outbreak of war, and the restoration of peace have been foreshadowed by an ambassador's visit to the monarch. King Edward will add another brilliant jewel to his crown if he succeeds in mediating between Russia and Japan.

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The Montreal Industrial Exhibition Association has been organized, a board of directors appointed and committees struck on, Finance, Grounds and Buildings, Agricultural, Manufactures, Transportation and Reception. At a meeting held in the Mayor's parlour, City Hall, on 8th inst., the following officers were elected:—

Hon. Presidents—Hon. S. Fisher and Hon. A. Tourgeon; President—Hon. G. A. Drummond; Vice-Presidents—Senator Beique and Mayor Laporte; Hon. Secretary-Treasurer—Mr. Henry Miles.

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.

1041. M. F., Montreal.—Con. Lake Superior stock is at present almost unsaleable at any price. The last sales quoted were made at \$1, or \$100 for 100 shares. The exact status of the company is