

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Answers will only be given to such communications as bear the writer's name, not for publication, but as evidence of good faith, and only to questions referring to matters of general interest, in regard to which the Editor of Queries' Column will exercise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

1128. A. Z. P., Coaticooke.—The Ogilvie Flour Mills' Co., Ltd., has a bonded indebtedness of \$1,000,000, maturing 1932. The bonds bear 6 per cent. interest, per annum, payable 1st June and 1st December. The authorized capital is \$2,000,000 preferred, and \$1,250,000 common stock. The preferred is issued to the extent of \$1,600,000, and the common in full. The balance of the preferred, \$400,000, is held in the treasury for future requirements. The preferred pays 7 per cent. per annum, in half-yearly installments.

1130. B. R. L., Ottawa.—The Nova Scotia Steel and Coal Company, Ltd., has an authorized capital of \$5,000,000 common stock and \$2,000,000 preferred stock, but is empowered to issue as required up to \$20,000,000. The preferred dividend is 8 per cent. per annum, while the common pays 6 per cent. per annum. They have a bond issue of \$2,500,000, bearing 6 per cent. interest.

1126. P. K., Lindsay.—When the interest rate was reduced on British consols, about fifteen years ago, the then holders would have been entitled to par had they been redeemed in cash. A consol certificate is a claim against the British Government for the amount therein specified, and is redeemable under certain conditions. We will endeavour to give a copy of a consol certificate.

1131. R. B. H., St. Henri.—The city of Montreal has a contract with the Montreal Gas Company for a term of ten years, which expires on the 1st of May, 1905, under which contract the company is not to charge more than \$1.20 per thousand cubic feet for lighting gas, nor more than \$1.00 per thousand cubic feet for heating, cooking, etc. The city has the power to purchase the company by giving six months' notice prior to expiration of the term of the contract. The price to be paid by the city is the value of the property, this to be fixed by three arbitrators, one appointed by the city, one appointed by the company, and the third or umpire to be appointed by a judge of the Superior Court. The city is bound to purchase the property and the franchise of the company, and stock in trade for which it is to pay the value set by the arbitrators as above mentioned, plus 10 per cent. over and above said valuation. The city will also have to purchase the franchises and plants, etc., in the adjoining municipalities, St. Cunegonde, St. Henri, Maisonneuve, St. Louis, etc., etc. If the city does not purchase the property of the company the contract then continues for another five years, with the option to the city of purchasing on similar

terms, and on similar notice at the expiration of the period of the further five years. If at the expiration of this further period it is not purchased, the contract again continues for another five years and so on. If the contract with the city continues after the first of May, 1905, however, the company is to pay to the city not less than 3 per cent. of the gross earnings of the company.

1130. W. T. C., Alsberg.—Net earnings of the Erie for the past five months show a loss of about \$3,000,000, and earnings on the common stock are figured at not more than 3 per cent., against 6 per cent. last summer. It is expected that with better weather this loss will more than be made up. Common stock at 25 is not dear.

1135. H. J. T., London.—The Choctaw Oklahoma and Gulf Road is now a part of the Rock Island system. The first mortgages are absolutely good.

1093. S. J. V., Quebec.—The highest for Twin City Rapid Transit in 1903 was 122 1-4, and the lowest, 79.

## PERSONALS.

MR. GEORGE WEGENAST, manager of the Mutual Life, of Canada, was recently presented with a photograph on a large scale (5 ft. x 4 ft.), containing the portraits of the Company's field staff, in a handsome frame. Mr. T. R. Earle, superintendent of agencies, occupies the centre of the group. Mr. Muir, Waterloo, the oldest agent, made the presentation, and other officials spoke of the pleasant relations existing between Mr. Wegenast and the Company's officials.

MR. C. C. FERGUSON, B.A., A.I.A., one of the actuaries of the Canada Life, was presented by his fellow officials, with a costly dinner service, on the occasion of his recent marriage.

MR. T. BRADSHAW, F.I.A., secretary of the Imperial Life Assurance Company, Toronto, was in Montreal this week.

MR. F. G. COX, managing director of the Imperial Life Assurance Company, Toronto, is at present in Atlantic City.

MR. W. MOLSON MACPHERSON, president of the Molsons Bank, was in Montreal this week. He has just returned from England, where he spent a two months' holiday. Speaking of the war between Japan and Russia, he states that there is a feeling of security in England, regarding the outcome.

MR. W. S. DRESSER, the well-known insurance agent, Sherbrooke, P.Q., has been in Montreal for a few days.

MR. J. C. WAUGH, Winnipeg, manager of the Manitoba and Northwest Branch of the Commercial Union, accompanied by Mrs. Waugh, spent a few days in Montreal this week. Mr. Waugh informed us that the leading citizens of Winnipeg had subscribed \$50,000, as a special immigration fund, to aid in bringing out from Great Britain, a higher class of immigrants than those sent under Government auspices. He said that 40,000 immigrants from the United States settled in Manitoba and the Northwest last year, all of whom brought with them horses, cattle and other properties requisite for farming. The fire insurance situation, he described, as improving rapidly, as the buildings being erected were more substantial than in past years.