

MR. MONK'S DUAL LANGUAGE PROPOSAL in connection with the two new Provinces, we are glad to observe, has been voted down by such an overwhelming majority. This is one of those propositions that are liable to cause a great deal of friction, disunion and hard feeling in the community. Such an unstatesmanlike proposal should never have been brought forward. The English, French, Scotch or Irish cry, or any other cry tending to the division of the people, should be relegated to the shades of the past.

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GREATER MONTREAL.—It is satisfactory to see that the civic authorities and the adjoining municipalities are taking action looking towards annexation. The sooner this is accomplished, the better for all concerned. At the same time in any arrangements which may be made with the various municipalities, great care must be taken in the adjustment of the obligations of those municipalities and the assumption thereof by the City of Montreal. The working out of these details is not so simple as rolling off a log—it requires the utmost scrutiny and caution. It may be desirable to adopt some comprehensive scheme which would include all the municipalities.

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NEW JAPANESE LOANS.—It is announced that Japan is applying for a loan of \$150,000,000, the bonds in connection with which will bear interest at the rate of 4½%, and be secured by a second lien upon the tobacco monopoly. The loan, it is alleged, will be divided into three equal parts, London, Berlin and New York, each taking \$50,000,000. It is well known that Japan at present has very large credits both in London and New York, no less than \$80,000,000 standing at its credit in New York alone. There are surmises as to the necessity for floating such a loan just now.

### PERSONALS.

MR. GEORGE HAGUE, has taken up his residence at St. Agathe for the summer, where he attended church on Sunday last.

MESSRS. RIDOUT AND STRICKLAND, Toronto, have been appointed to the Toronto agency of the Phoenix Fire Insurance Co. The firm consists of Mr. D. K. Ridout and Walter D. Strickland who have a good reputation as energetic and progressive business men.

MR. C. T. GILLESPIE, general manager for Canada of the Provident Savings Life, passed through Montreal a few days ago on his return from the Lower Provinces, where he was visiting the different agencies of his Company. While in Halifax, he appointed Mr. J. G. Rainnie, local agent for that city. Mr. Gillespie states that the Montreal agency under the management of Mr. J. P. Daly, has shown a considerable increase this year.

THE LATE MR. JOHN HAY, Secretary of State for the United States, had a paid-up policy for \$100,000 insurance in the Equitable Life Assurance Society. Premiums to the amount of \$57,000 had been paid in on it.

MR. FRANK H. RUSSELL, general manager of the Railway Passengers Assurance Company, Toronto, is at present visiting the agencies of his Company, in British Columbia, and the Northwest.

MR. R. I. GRIFFIN, joint manager of the Employers Liability Assurance Corporation, has returned to Montreal, after spending four weeks visiting the agencies of the Corporation in Winnipeg, Vancouver, Victoria, and the Kootenay district. The business of the Employers Liability is prospering in these centres. Mr. Griffin reports that the prospects for an abundant harvest in Manitoba are good.

### 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.

1460.—D. L. H., Ormstown, Q.—The preferred stock of Southern Pacific is redeemable at 115 after July 1, 1905. The stock is a safe investment, but will not likely have any decided advance over present prices in view of the redemption clause. If bought at a price to yield over 5% it should be attractive as well as safe.

1461.—H. I. F., Fredericton, N.B.—Havana Electric Preferred and Common stocks can only be looked upon as speculative investments. Bought on this basis they offer fair attractions and will likely prove profitable if bought around the present level.

## Notes and Items.

### AT HOME AND ABROAD.

MONTREAL CLEARING HOUSE.—Total for week ending June 29, 1905—Clearings \$24,159,838; corresponding week 1904, \$19,262,934; 1903, \$17,979,450.

Total for week ending July 6, 1905, \$27,831,677; corresponding week 1904, \$20,386,267; 1903, \$25,559,580.

OTTAWA CLEARING HOUSE.—Total for week ending June 29, 1905—Clearings, \$1,981,483; corresponding week last year, \$1,682,410.

THE ONTARIO BANK has opened a Branch at Holstein.

THE BANK OF BRITISH NORTH AMERICA has opened a Branch at Belmont, Man.

THE ROYAL BANK OF CANADA has opened a Branch at New Westminster, B.C.

THE SOVEREIGN BANK OF CANADA has opened Branches at Teeswater and Formosa.