

Would it not be in the best interests of the city to arrange that the price of gas and electricity be fixed at reasonable figures, not demanding too low a price, but making conditions by which it would receive a large proportion of the profits after providing the necessary fixed charges, and cost of administration, and a dividend of say 5 p.c. to the shareholders. This profit could be used in lowering still further the prices of gas and electricity to the citizens if deemed desirable. In any arrangement which would be made we would suggest that the city should receive not less than a fixed annual amount increasing periodically from the companies, in any event.

This would enable the city to go a long way towards having good roads and sidewalks if the fixed annual charges be layed aside specially for this purpose.

The gas and electric companies should be prepared to meet the city in a liberal and fair spirit. It is good business to do so.

Suppose for a moment that new companies be encouraged to enter the field what will be the natural outcome—AMALGAMATION. The city itself should not enter the field except absolutely driven to it. It would, we believe, be difficult to get capitalists to seriously enter the field and risk their money in competition with companies already established and having the ground fully covered. It must not be lost sight of that *no* company will risk its capital except it gets special privileges—the city practically has none to give. As business men the companies should do their utmost to meet the views of the city—on the other hand the city's representatives should treat the whole question from a plain business standpoint, in which event, we venture to say that the Gas and Electric Light problem can quickly be solved with justice to all concerned.

THE LATE MR. GEORGE ROSS ROBERTSON.

We regret to announce the death, at the early age of forty-two, in this city, of Mr. George Ross Robertson, the senior partner of the well-known insurance brokerage firm of Messrs. George Ross Robertson & Sons, who were established as far back as 1865.

Mr. Robertson was in his usual health on Monday the 3rd instant, and attended business as usual. He retired to rest early, at the same time complaining of feeling unwell. The end came shortly afterwards, death being due to heart failure. His demise is deeply regretted by the insurance fraternity and a large circle of friends.

The firm was established by the father of the deceased, Mr. George Ross Robertson, who was intimately connected with the late Mr. Thos. Davidson, of the North British & Mercantile Insurance Company, and the business has been most successfully carried on for many years by the father and sons.

THE NIPISSING MINES COMPANY OF COBALT.

It is doubtful whether the history of mining speculation contains anything more sensational than the record of the ups and downs of the stock of the Nipissing Mines Company of Cobalt, during the last few weeks. When this property was held by the Earle Syndicate of New York, it was valued at \$250,000. It was transferred to a company incorporated in Maine with a capital of \$12,000,000 in \$5 shares. Half of this stock which had been kept in the treasury was subsequently cancelled. When it became public that the Guggenheims of New York had bought an option on one third of the stock at \$25, on which they had paid the first 25 p.c. instalment, or \$2,500,000 the stock rose on the New York curb market from \$5 to \$34. The Guggenheims on making this payment of \$2,500,000 on October 30, received 40,000 shares, 60,000 shares being left as a forfeit in case the option were not exercised. Perhaps even more sensational than the purchase of the option was the decision of the Guggenheims on Saturday, not to exercise it, but to forfeit the shares held as security for the completion of the purchase. The Messrs. Guggenheim have undertaken to personally guarantee their friends and subscribers against all loss and it is estimated that they themselves will lose, therefore, not less than \$1,500,000 by the transaction. The reason assigned by them for their decision to get out of Nipissing is that doubts have arisen about the validity of the titles and that the vendors refused to give an extension of time, to enable them to examine the titles. On the other hand the vendors claim that all the properties are held under titles obtained direct from the Ontario Government under the Torrens Land Title Certificate Act, and that the titles are consequently unassailable. As a result of this action the stock immediately broke to below \$15, other mining stocks suffering somewhat in sympathy. The whole affair is regarded in New York as highly mysterious. One explanation suggested is that the Guggenheims might be glad to purchase other properties in Cobalt at the prices likely to prevail. A great many Canadians made money when the stock first began to boom and it is generally understood that most of them were content to take their profits when the price was in the neighbourhood of \$25.

To our minds the statements given are not satisfactory explanations. There is something behind it all, what is it? According to the published statements of Mr. David Faskin, a well-known Toronto solicitor, the title is beyond doubt and the mine is said to be one of the most valuable.

CANADIAN PACIFIC RAILWAY COMPANY.

Statement of Earnings and Expenses.

	Oct., 1906.	July 1 to Oct. 31, 1906.
Gross Earnings..	\$6,946,695.48	\$26,237,792.72
Working Expenses..	4,161,777.97	15,180,643.30

Net Profits.. ..\$2,784,827.51 \$10,957,149.42

In October, 1905, the net profits were.. ..\$2,274,071.18
 And from July 1st to October 31, 1905, there was
 a net profit of.. ..7,479,504.80

The gain in net profits over the same period last year is, therefore, for October \$510,756.33; and from July 1 to October 31, \$2,577,644.62.