

in the Banking and Commerce Committee, and we reached the conclusion that it would be well to make it compulsory for the banks to sterilize their own notes and Dominion notes that come into their possession, this to be done in the interest of public health. Since the Bill left the House there has been a report by a public officer in the United States, whose name I do not recall at the moment, to the effect that germs are not found upon bank notes, although the bank notes may be soiled and old. While I do not regard that as conclusive by any means, and while I think it is quite probable that filthy bank notes carry the proportion of germs we should naturally expect, at the same time, before the Treasury Board makes these regulations we desire to have time to inquire into the subject, and to have bacteriological tests made. The United States official to whom I have referred, evidently reached the conclusion that the ink on the bank bills did not afford a congenial lodging place for germs, and that therefore it was unnecessary to have bank bills disinfected. It is my intention to have the matter investigated carefully and bacteriological tests made, and if it is found that soiled bank bills carry germs of kinds dangerous to the public, we can pass the regulations provided for. The Senate took that view, and substituted the word "may" for "shall," making the section permissive instead of compulsory.

UNCLAIMED DIVIDENDS.

The next change of any importance is in section 114. It is a new amendment proposed by the Senate, and it seems to me to be unobjectionable and possibly desirable. It makes it incumbent upon the banks to transmit by registered post to the person to whom any dividend amount or balance is payable, a notice stating that such amount remains unpaid. Section 114 which is thus amended applies to the case of dividends and balances remaining unpaid for a period of five years, and the object of the Senate was to give notice, in so far as notice could be given, to the parties entitled to the dividends or sums payable as the case might be.

The amendments were agreed to by 83 votes to 10, the ten being eight Conservatives and two Liberals, who complained that fundamental points had been touched and "progressive sentiment" thwarted.

BRITISH COLONIAL FIRE.

A special meeting of the shareholders of the British Colonial Fire Insurance Company, of Montreal, has been called by the Board of Directors for the purpose of making an issue of \$250,000 new stock, thereby increasing the subscribed capital to \$1,000,000.

The Company has been doing business since June, 1912, and at the first annual meeting of shareholders, held in February last, an issue of \$250,000 was made and immediately subscribed.

The balance of the proposed issue remaining unsubscribed at a certain date will be taken up by a Montreal syndicate, which has agreed to subscribe all the shares not sold, at a premium of \$10 per share.

Arrangements have been completed for a loan by the Government to the Grand Trunk Pacific Railway of not exceeding \$15,000,000 at 4 per cent. interest. Principal and interest will be guaranteed by the Grand Trunk.

BANKERS' VIEWS OF WESTERN CONDITIONS.

Interesting views regarding conditions in the West are given by two bankers who accompanied the Winnipeg business men on their recent trip to the remoter West. Mr. Vere C. Brown, superintendent of western branches, Canadian Bank of Commerce, is quoted as saying that he believed conditions in the Peace River country to be most favorable. Many settlers were going in, imbued with the firmest faith in the doctrine of mixed farming. He noted that the tendency to enter upon mixed farming was growing more marked. Mr. Brown referred to a suggestion made to the Mayor of North Battleford, which it was hoped would be taken up for the purpose of furthering the mixed farming movement. The idea is to form a committee of business men in the town, the surrounding district of which is to be benefited. This committee will take stock of the men requiring financial aid and guarantee the bank for any loan made, as no security can be taken from the farmer. To choose the men worthy of this aid, the committee will not take into consideration the borrower's wealth in land or stock, but will weigh his character, integrity, industry and ability to repay through his own efforts. The committee goes good for the loan. It is likely the plan will at once be put in operation at North Battleford.

EXTRAVAGANT MUNICIPALITIES.

Mr. G. W. Rowley, manager of the Winnipeg branch, Canadian Bank of Commerce, noted that many new municipalities are going in for luxurious lighting and intimated that there will have to be a readjustment somewhere. However, he found general business conditions satisfactory in agriculture and trade. "What the whole country to the north and west needs," observed Mr. Rowley, "is good roads. If they are acquired they will solve the freight rate question, which begins at home. The saving affected by good roads will pay for their construction. They would not have to pay, as they do now, indirectly, 30 to 40 cents per ton per mile to get their produce to the railway."

STATEMENT OF CANADIAN ACCIDENTS DURING APRIL, 1913 BY INDUSTRIES AND GROUPS OF TRADES.

Trade or Industry.	Killed	Injur'd.	Total.
Agriculture.. . . .	3	11	14
Fishing and Hunting.. . . .	4	4	8
Lumbering.. . . .	7	7	14
Mining.. . . .	15	28	43
Railway construction	1	2	3
Building Trades.. . . .	8	33	41
Metal Trades.. . . .	11	114	125
Woodworking Trades.. . . .	9	9	18
Printing and Allied Trades	1	4	5
Clothing.. . . .	1	1	2
Textiles.. . . .	4	4	8
Food and Tobacco preparation	1	3	4
Leather.. . . .	1	1	2
Transportation—			
Steam Railway Service.. . . .	16	54	70
Electric Railway Service	5	2	7
Navigation.. . . .	3	10	13
Miscellaneous.. . . .	9	27	36
Public Employees.. . . .	1	6	7
Miscellaneous Skilled Trades.. . . .	5	20	25
Unskilled Labour.. . . .	3	12	15
Total.. . . .	91	351	442