

**FIRE AT EXHIBITION GROUNDS, TORONTO.**

On the 18th instant, a fire destroyed the grand stand, on the Exhibition Grounds, Toronto. The cattle and horse stables, and transportation building, were also completely destroyed. The fire is reported to be of an incendiary character. The insurance is as follows:

Transportation Building.. . . .	\$ 40,000
Grand Stand.. . . .	54,000
Six Stables.. . . .	6,000
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	\$100,000

Some fifty companies were on the schedule, varying from 1½ p.c. to 5 p.c. of the total insurance.

**PERSONALS.**

Mr. S. J. PIPKIN, general manager Atlas Assurance Company, London, England, passed through Montreal last week, en route to New York, where he spent some days in consultation with the United States Manager.

Mr. H. F. ATWOOD, secretary, Rochester-German Insurance Company, arrived in Montreal, yesterday, from Toronto, where he attended the C. F. U. A. meeting. He spent the day in consultation with Mr. P. M. Wickham, the representative of the Company in this City, and left same evening for Rochester, N. Y.

**PROMINENT TOPICS.**

**THE ARCHBISHOP BOND MEMORIAL FUND.**—There will be general approval, not only in Montreal, but throughout Canada, and not by any means among Anglicans only, of the proposal to establish a suitable memorial in honour of the late Archbishop Bond. It has been suggested, and the thought is a happy one, that the fund should be applied to the training of candidates for the ministry. Such a fund is needed and the subject is one in which the late Archbishop took the deepest personal interest.

**THE CANADIAN BANK OF COMMERCE.**—The Board of Directors of the Canadian Bank of Commerce, on Tuesday, declared the usual dividend at the rate of 7 p.c. per annum, for the six months ending November 30, and in addition a bonus of 1 p.c. being a total distribution on December 1, of 4½ p.c.

**MUNICIPAL TRADING.**—According to the Municipal Year Book for 1906, out of 189 municipal electric light works in the United Kingdom, only seven are in a solvent condition. Out of 58 municipal electric tramway enterprises, only five are in a satisfactory financial position.

**THE ONTARIO BANK.**—Justice Mabee's action in refusing to grant a winding-up order for the Ontario Bank, is most satisfactory. The method adopted for closing up the affairs of the bank is in the best interests of every body concerned, including the general public. The Bank of Montreal and the other banks are to be heartily commended for the manner in which they have dealt with the situation protecting depositors from losses, and saving the shareholders from unnecessary expenses, without creating a ripple upon the surface of Canadian finance. We believe it will be found that the affairs of the bank are not in such a very bad condition, as was in the first excitement anticipated, and not only will all liabilities to the public be met, but there will be a considerable surplus available on account of the shareholders.

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**THE GAS AND ELECTRIC LIGHT QUESTION** came up in the City Council on Monday, when Alderman Martin asked what the Fire & Light Committee were doing about getting out specifications for tenders and was informed by Alderman Duquette that the Committee had written to a number of cities in the United States, asking how they prepare similar specifications. It is remarkable, to put it mildly that after the gas question has been a very vexed question in Montreal for so many years the Fire & Light Committee should be still engaged in hunting in the United States for such elementary knowledge on the subject. Our own impression is that if the matter were tackled in earnest a solution of the problem could be found in Montreal in less time than it would take to get the American specifications. All that is needed we imagine is a reasonable division of profits between the city and the company.

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**COMPETITION FOR PUBLIC FRANCHISES** is an excellent thing in connection with new undertakings, but when a corporation is in actual possession of the public streets, and has a perpetual charter, competition needs to be used against it with discretion and common sense. As a *dernier ressort* it may be useful to whip a greedy monopoly into reasonableness, but it is not the only or even the best means, under all circumstances, of making a favourable bargain. It is apt to be like the old-fashioned parental flogging, which was said to hurt the flogger, as much as the "floggee." As soon as the aldermen are prepared to seriously tackle the gas, Electric & Street Railway questions, they are capable of being arranged on a business and equitable basis, and one which should bring considerable revenue to the city.