

might be a danger of the fire spreading from the ship to the wharf and adjacent buildings, it being a densely populated neighborhood, the fire brigade's board were under obligations to extinguish the fire as part of their ordinary duties.

"The Judge of the New South Wales Vice Admiralty Court, in which the case was heard, in the course of a lengthy decision, said that a ship moored to a wharf in Sydney harbor was as much afloat as if she were in mid channel, and could not be held to be within the boundaries of the city of Sydney, which extended only to high water mark on the foreshores. As the fire was confined to the ship, the fire brigade's board were entitled to salvage. The judgment signifies that a fire on board ship at any of the wharves cannot be extinguished by the Sydney fire brigade board without being followed by a claim for salvage. The amount of salvage has not been determined, and it is possible that an appeal may be made to the Judicial Committee of the House of Lords."

Such an extremely important decision in connection with fires on board ships in port will be interesting to others than vessel owners, if only for the definition of what, in Australia, constitutes the boundaries of a city.

The Gold Standard.

At last week's meeting of the American Bankers' Association, it was made clearly apparent to the politicians of the United States that, whatever may be the platform of the Democratic party at the next Presidential election, the silver plank will have to be omitted, if the support of the bankers is desired. The following resolution was voted upon by the assembly and unanimously adopted:

"The bankers of the United States most earnestly recommend that the Congress of the United States at its next session enact a law to more firmly and unequivocally establish the gold standard in this country by providing that the gold dollar, which under the existing law is the unit of value, shall be the standard and measure of all values in the United States; that all the obligations of the Government, and all paper money, including circulating notes of national banks, shall be redeemed in gold coin, and that the legal tender notes of the United States, when paid into the Treasury, shall not be reissued except upon the deposit of an equivalent amount of gold coin."

There is no uncertain ring to this resolution, and the commercial prosperity of the United States is hardly likely to be jeopardized by any further serious advocacy of the silver heresy if the business men of the country have any belief in the sagacity of their bankers.

Revenue from Beer in Britain.

The statements recently issued by the leading breweries of Britain are not calculated to cheer the advocates of prohibition for that country. The sales of Allsop, Limited, in the past year were the largest in the history of the company. The profits amounted to \$1,525,000, an increase of \$84,000 over the preceding year. The satisfaction of the shareholders with this result was shown by a vote of \$10,000 as additional remuneration to the directors.

Guinness and Company, Limited, at their annual meeting also reported sales having reached the highest figures yet arrived at in the history of this remarkable firm of brewers. The chairman, Sir Reginald Guinness, whose brother was raised to the peerage some years ago with the title of Lord Iveagh, declared the net profits of the company for last year as \$4,060,000, and the shareholders received dividends of 19 per cent. for the year. The titled directors not only regard the increasing consumption of their beer as disclosing "a very satisfactory state of affairs," but they mention as a matter of interest to the shareholders that the directors have decided to exhibit models of certain portions of the brewery, drawn to scale, at the Paris Exhibition of 1900.

These facts and figures staring us in the face warrant the statement that the only community in which prohibition can be successfully enforced is a community in which nobody wants to drink liquor. Instead of vain efforts to destroy the British thirst for the productions of Guinness, Allsop *et al*, zealous temperance reformers cannot do better than unite to see that what the Englishman drinks is always pure and wholesome, and that the place where he drinks it is a well-managed and attractive place.

How much of this extraordinary consumption of the ale and stout brewed in Britain can be credited to her colonies, we are not told. But so far as this country is concerned, Principal Grant stated just previous to the taking of the plebiscite that "intemperance is a decaying vice, and Canada a remarkably sober community."

The Severity of Banking Competition.

In the same number of the American Bankers' Magazine the recent bank flurry in Montreal is made the subject of an article pointing to the impossibility of organizing any system of banking or any protective laws which will absolutely assure the public against the dangers of bank suspension and failure. But we note with natural satisfaction that the article is thoroughly in accord with the views already expressed in THE CHRONICLE. Upon the ever-increasing competition between our financial institutions, the following observations are made: "Where branch banking is a feature, as it is in the Dominion, the fewer and stronger the banks are, the greater the safety with which business can be carried on. The main cause of the recent bank troubles in Montreal appears to have been that some of the weaker banks in the system found the competition too severe for them * * * * The principle of branch banking, however, involves a competition in which sooner or later all the weaker institutions are compelled to succumb, and there will remain only such a number of strong banks as with their branches can find a reasonable profit within the field to be occupied." After a reference to the practice of some Canadian banks of seeking investments in the United States as an indication that the Dominion is "in some degree overbank