

raised to \$491,037. From this amount there was \$16,135 transferred to Reserve Fund, which left \$474,902 at credit of Profit and Loss to be carried forward to next year, that is, the current year, 1904.

The statement for the eight months of 1903 continues the splendid record of the Dominion Bank since its establishment, and evidences how skillfully the principles adopted by its founder have been maintained. The branch in this city, which entered last summer upon a very handsome and commodious suite of offices in the Guardian building, has found already the advantage of a bank having offices worthy of a prominent financial institution. Its business is growing in extent and popularity.

MONTREAL STREET RAILWAY CO.

The passenger earnings of the Montreal Street Railway, in December last, were \$187,779, an increase of \$14,737 over same month 1902. The miscellaneous earnings were \$2,838 less than in December, 1902, and the operating expenses were \$14,114 more than for same month a year ago. These two latter items exceeded the increase in passenger earnings by \$2,315, so the net earnings fell short of those in December, 1902, by that amount. The fixed charges also show an increase of \$132, the result of the December operations being a surplus of \$43,961, as compared with the surplus of \$46,044 in previous December.

For the quarter ending with 1903 the passenger earnings were \$580,161, which is \$56,853 more than in corresponding term, 1902. Owing, however, to a large increase in operating expenses and in fixed charges, the advantage of \$56,853 in the increase in

passenger earnings was so far set off as to leave the surplus for the quarter only \$9,504, more than it was for the same quarter in 1902.

The management has had a hard fight with snow this current month, but has kept up the service with commendable regularity.

ALLIANCE ASSURANCE COMPANY'S BUILDING.

The above company's building on St. James Street, in this city, is at present undergoing extensive improvements. The main entrance of the building will be a strong feature, as the walls are to be of white Italian marble, giving the entrance an imposing and elegant appearance. Two walls have been removed, through from the lower to the upper storeys, thus making the largest light well of any building in Montreal. The walls and woodwork have been changed in colour, causing the corridors and offices to be more bright and cheerful. When improvements are completed the interior of the building will be up to date, and present a very handsome appearance.

EASTERN TOWNSHIPS BANK.

The 45th annual report of the Eastern Townships Bank has been published in book form. Besides the proceedings of the last annual general meeting held in Sherbrooke on 2nd December last, there is a list given of the twenty-six branches, with the names of their respective managers and of the bank's correspondents on this continent, in Great Britain, Europe and Asia, also a comparative statement of the business for past forty-four years, 1860 to 1903 inclusive. This record is as follows:—

YEARS.	Capital paid-up.	Reserve Fund.	Dividend Rate.	Deposits.	Circulation.	Loans.	A-sets immediately Available.
1860	133,415	6	6,548	135,152	179,006	38,203
1865	284,254	15,000	7	103,282	62,882	355,336	86,720
1870	400,000	36,000	8	264,450	294,554	610,333	318,555
1875	1,000,000	310,000	10	791,407	467,403	2,629,767	427,602
1880	1,382,037	200,000	7	1,287,034	496,018	2,836,191	563,245
1885	1,449,488	375,000	7	1,890,037	700,056	3,896,346	680,268
1890	1,487,102	550,000	7	2,233,790	782,204	4,498,417	602,098
1897	1,500,000	785,000	7 & 1% Bonus.	3,870,564	938,975	6,022,018	1,040,327
1898	1,500,000	835,000	7 & 1% Bonus.	4,384,004	895,924	6,577,769	911,879
1899	1,500,000	850,000	7	4,855,173	924,012	6,843,745	1,153,788
1900	1,500,000	900,000	7 & 1% Bonus.	5,181,451	1,147,707	7,206,658	1,393,828
1901	1,733,945	1,050,000	7 & 1% Bonus.	5,843,751	1,224,100	7,581,390	2,171,106
1902	1,955,225	1,200,000	7 & 1% Bonus.	6,830,214	1,358,730	8,780,256	2,392,000
1903	2,126,760	1,450,000	8%	8,578,049	2,021,495	10,890,026	3,309,234

A novel feature is a Map of the Eastern Townships, with a section of the Dominion, and showing location of all the Bank's offices in Canada. The publication is very neatly printed and bound. Were

all our banks to issue a similar document, a set of them would make an exceedingly interesting and valuable work.