methods to those of this continent, which we are bound to admit seem ahead of theirs. We willingly pay the forty-two cents, if only for the opportunity of preaching this gospel.

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While our national postal arrangements are, generally speaking, satisfactory, it is naturally a difficult task in a growing country to keep pace with the continual appeals for increased postal facilities. Killarney, Man., thinks that its accommodation is wholly inadequate to its needs. The Board of Trade have been informed by the authorities that when the size of the present post-office is increased, all reasonable requirements will have been met. But the powers that be apparently overlook the fact that it is not so much the size as the situation of the post-office which is unsatisfactory. No harm can result from some further official enquiry in what appears to be a just complaint.

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Gentlemen regarded as prominent figures in financial and commercial circles, would do well to take more care of their names. We know it is an easy matter, in an unguarded moment, to allow wily persons sufficient grounds to use their names in conversation, and in print, with a freedom which astonishes those accustomed to deal with clean and straightforward finance. We recently received a letter from a gentleman who bitterly regrets that in a hasty minute he gave forth certain views to a sly questioner. These opinions have since been advertised widely in an effort to promote some blatherskite concern. A man's name should be watched and cared for equally as much as the contents of his office safe.

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It is suggested that the handsome buildings in London which may be used as offices of Britain's overseas empires, should be named Colonial Crescent. We hope some title will be chosen more in keeping with the substantial growth of vast continents, which, not so long ago, were vaguely known—on the map,—and which, largely by their own efforts, have proved their value to the unity and prosperity of the British Empire. The dictionary definition that a colony is a settlement made by emigrants, voluntarily or by force, in a remote region, under the control of the parent country, is alone sufficient to delete the word colonial from the twentieth century dictionary, at any rate, when speaking of continents.

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Great Britain appears to be more perturbed at the Canadian crop outlook than does Canada. In view of some absurd and conflicting reports circulated in the British Isles, this is not a matter for wonder. Broomhall and Beerbohm's corn circulars state that the general situation in Western Canada is the worst ever known. The fact is that some of our crop authorities, in their great haste to estimate harvests,—whether correctly or incorrectly does not appear to be a primary consideration—become lost in a series of wild guesses. Broomhall's recent estimate of the world's wheat harvest was published this year at a time when it was impossible to gauge anything like accurately, Canada's yield. We could very well do with less crop guessing, and more patience.

NATIONAL BANK OF NEWFOUNDLAND.

Steps are being taken to found a local bank in Newfoundland, where there appears to be a strong sentiment in favor of such a move. It is proposed to be called "The National Bank of Newfoundland," with authorized capital of $3,000,000, in shares of $100 each and $1,000,000 to be paid up.

The provisional directors propose to place one-third of the shares on the market for purchase by the people of the colony, and the measure of their buying will probably represent the measure of confidence in the proposal by the people of the island whose opinions count.

The proposal is backed by some of the leading men in St. John's, e.g., Hon. John Harris, Hon. John Anderson, Hon. G. Knowling, M. G. Winter, James Parker, Hon. J. W. Ryan. Application for the requisite legislation will be made at the next meeting of the legislature.

THE NATIONAL BANK OF CANADA.

The organization of the National Bank of Canada proceeds apace. The Monetary Times first referred to this amazing concern in its issue of August 31st, before the prospectus had found its way to Winnipeg.

The National Bank has a past. Indeed, so involved is its career, that it requires no little ingenuity to determine where one bank begins, and another ends. Some time ago, those responsible for the National Bank attempted to float the Agricultural Bank of Canada. Several Western men obtained a charter for this institution, changing the name to the Colonial Bank.

Failure to Sell Stock.

The disposal of the stock was the next important point. Several gentlemen visited London and Paris for this purpose. The organization funds became exhausted. Additional indebtedness was incurred. And the stock sold not. The British investor would not entertain the proposal, for the very good reason that he thought a substantial amount of the stock should be paid up by Canadian shareholders.

At this point Mr. F. H. Malcolm stepped into the financial arena and offered to promote the new bank. He has now issued his prospectus, a literary and monetary curiosity, scarred with extreme optimism and wonderful statistics. In the meantime the bank's charter has expired. So the prospectus is an invitation for money to promote a ten million dollar bank, which has no charter.

On His Own Responsibility.

Several members of the old committee, who were induced to become associated with the organization of the Agricultural and Colonial Banks, are not responsible for the issue of this new prospectus. It would seem that the appearance of the National Bank of Canada has been undertaken by Mr. F. H. Malcolm on his own responsibility. The more one peruses its literature the more one wonders from what founts of knowledge its organizer obtains his information. He estimates the newcomers into Canada, for instance, at 600,000 per year. Three hundred thousand would be nearer the truth. Again, it is said that, "for some reason or other, Canadian banks hitherto have never been looked upon with favor in European centres." This is an astonishing statement, so absurdly untrue that comment is superfluous.

The prospectus, as published in Western journals, looks more like a circus poster than a bank advertisement. One can almost imagine the proverbial husky attendant, prospectus in one hand, drum stick in the other, detailing the delights of the latest financial organization. Banks are institutions with which we associate conservative methods and reliable statements.

Dressed Up for the Occasion.

The present world-wide money scarcity period is considered an opportune moment for the promotion of the National Bank. Western Canada has felt the money scarcity more than Eastern Canada. The result has been some complaints. So the ashes of the Agricultural and Colonial Banks have been unearthed and dressed up for the occasion. We are told that owing to the unprecedented demand for the "foundation shares" of this bank, an additional staff of clerks has been engaged. Which is possibly true. There will be many who, not being acquainted with the sorry career of the National Bank up to date, or with the interesting record of its philosopher and guide, will invest their money for the promotion of "Canada's Great Western Banking Institution," as it is styled in print.

The versatility of Mr. F. H. Malcolm, broker, secretary, and organizer of the National Bank of Canada, is a strong feature of his personality. Those who know the A B C of banking matters could never conscientiously place their confidence in a bank organizer who has been mixed up with the founding of three or four canneries, a sewer pipe company, a distillery, and other concerns, the history of which affords food for interesting reflection and much comment.

Concerning Gifts—and a Suggestion.

Shareholders in the Agricultural Bank have the doubtful recompense of a gift of a foundation share in the National Bank, also $100 in common stock. Who can tell that the Agricultural Bank will not bear yet another child? The National Bank shareholders would then probably be presented with more stock. This scheme could be worked ad infinitum.

One cannot but remark the number of names, some of them prominent and respectable, attached to the prospectus which contains so much that sensible men would, one might think, be ashamed to endorse. The appearance of these persons' names now, several of whom are no longer in the positions assigned to them in the list, bank managers at country points and the like, has caused wonder.

But a Winnipeg letter offers the opinion that this list has been copied from that of the Agricultural Bank, to which, two