

## Prominent Topics.

### New French Canadian Bank.

With regard to the application now being made to Parliament for an Act to incorporate a new Bank with a capital of \$10,000,000, to be known as La Banque du Canada, we are informed that several prominent men are behind the proposal and that, associated with it, are parties connected with three large French banks.

### The Question of Mergers.

The discussion in the House of Commons yesterday on the question of mergers covered several points, which have been previously emphasized in THE CHRONICLE, particularly that these consolidations are not in the interest of Canada, or of the public. Mr. Monk's motion for a Royal Commission of investigation of the subject was negatived, but the discussion will do good in helping to create a healthy public opinion in regard to this important matter.

### Frontage Tax Adopted.

By a majority of one vote only (16 to 15) the Montreal City Council has declared in favor of the frontage tax for street improvements. The proportion will, therefore, be included in the charter amendments to be submitted to the Legislation.

### Dynamite Explosion in Jersey City.

A dreadful dynamite explosion in Jersey City, has killed thirty people, wounded hundreds, left fifteen to twenty unaccounted for and done property damage to the extent of about \$750,000. It is seldom that anything certain can be positively decided about the cause of a dynamite explosion. The only witnesses who could throw light upon the subject are generally wiped figuratively and literally out of existence. Dynamite is a quick explosive, exercising a great proportion of its power to a most destructive extent within a comparatively limited area. The fact that the shock was felt thirty-five miles away, gives some idea of the tremendously destructive force that must have been exerted in the immediate vicinity of the explosion. Power explosives are a necessity of modern engineering, that is to say, almost a necessity of modern life and their use involves their transportation by rail and water and no inconsiderable shipment and transshipment, every move involving a certain amount of risk. It is easy to be wise after the event and the first question that naturally presents itself is whether the shipment of dynamite and similar compounds by the whole car-load is justifiable. Breaking up the cargo into small shipments means,

however, that while you minimize the probable results of an explosion, you greatly increase the number of risks. One thing that might be done and is done in the old country, is to impose restrictions as to the hours, during which large shipments of explosives may be made in and through crowded localities. This explosion occurred at one minute past noon, about the worst time in the day for a big explosion to take place in a crowded city.

### Montreal Board of Trade.

The annual meeting of the Montreal Board of Trade was held on Tuesday and after a spirited debate, the following resolution was passed:

Resolved, that we the members of the Montreal Board of Trade in annual meeting assembled, believe that the sober sense of the country as a whole is against any change in the trade policy under which Canada has grown to her present admitted state of prosperity;

That we consider it to be the bounden duty of every Canadian to resist to the last anything that might endanger our status as a component part of the British Empire, and that we fear such a treaty as proposed might easily prove to be the entering of a wedge that would eventually result in a separation of our interests from those of the Motherland;

That we hereby record the unalterable opposition of this Board to the proposed reciprocity treaty with the United States, which treaty would involve the country in dangers not yet fully realized, and we consider that the Government should first ascertain the opinion of the whole country on this question, and receive a definite mandate thereon before committing it to a change so revolutionary as this reversal of its entire policy, threatening not only the trade, but also the more vital interests of Canada, as a nation;

That the Council of the Board, with the following other members, are hereby appointed a special committee, with power to add to its number, for the purpose of proceeding to Ottawa and presenting to the Government the views of this Board as expressed in this resolution.

Messrs. C. C. Ballantyne, Geo. Caverhill, E. B. Greenshields, A. J. Hodgson, Robert Meighen, Farquhar Robertson

The chair was then taken by Lt-Col Burland, the newly elected president, who warmly expressed the gratitude of the Board to Mr. George L. Cains, the retiring president and his appreciation of the honor done to himself by his election to the presidency. In his valedictory address, Mr. Cains took a strong stand against the reciprocity agreement.

January bank clearings are as follows:—

	1911	1910
Montreal.....	\$176,630,000	\$174,154,000
Toronto.....	\$144,716,325	\$134,871,467
Ottawa.....	\$ 16,687,248	\$ 15,813,593