

stead of 18.32 per cent., doubtless owing to the decimal point having been wrongly placed after the figure 1 instead of after 18. The error in percentage of operating expenses, however, will not bear this explanation.

The company has had its proposal for an extended franchise rejected by the City Council as having, in the aldermanic judgment, the fault of Dutch traders;

"In matters of trade the fault of the Dutch,

Is giving too little and asking too much!"

The Street Railway Company is giving a splendid service, not faultless it is true, but incomparably superior in every respect to the one it superseded. One defect is being constantly complained of by Torontonians. In that city the cars make close connection with each other so as to facilitate prompt transfers. The conductors there are most attentive in this respect in order to transfer their passengers without keeping them hanging about street corners waiting for the next car. Here an exactly opposite and very annoying practice is the rule, transfer passengers on a car in this city constantly dismount within a few yards of the one they desire to take, which, however, rushes on without any notice being taken of persons who wish to transfer. Why should Toronto be ahead of Montreal in attention to the convenience of car passengers?

FINANCIAL NOTES.

There is nothing so definite and steady in the financial situation, nor so absolutely certain in the outlook as to justify any very decided, or absolute judgment being expressed, or forecaste being ventured upon. Yesterday, Thursday, having been Thanksgiving Day in the United States, there was almost an entire suspension of business on 'Change. There are signs of improvement in the bond business. The demand for money for crop moving has about run its course. This class of business, however, is kept up, to some extent, beyond the period in which it has a marked effect on bank business, but it takes rank only amongst others and is not a prominent feature after the fall is over and the first winter month sets in. A turn of the monetary tide may be reasonably expected at an early date, when the note issues will return home, deposits will flow in, loans be redeemed, or less activity in demand. As such conditions arise and as they develop there will be more money seeking investments, the banks will probably reduce their rates as their coffers begin to fill up, so that, without being speculatively sanguine, or confident on a mere guess, we may look forward hopefully to better conditions becoming established ere long. The bank statement for October lends no support to forebodings so far as the trade of Canada is concerned. The leading retail merchants in this city are quite confident that their sales during the Christmas season and at New Year's will exceed the record.

Those who are in daily touch with the spending public inform us, that money, actual cash for seasonable goods, seems abundant. This will find its way to the banks and though the stream will only bring back what has been drawn out, or been withheld from depositing, it will add to their available resources for other business, as Christmas and New Year's special trading is soon over and is not resumed for a length of time.

What is chiefly wanted now is confidence, and confidence has quite enough to justify its appearance in the present conditions of Canada.

SPEED OF AUTOS AND STREET CARS AS AN ELEMENT OF DANGER.

The law of compensation that prevails universally throughout all spheres of human interest, is illustrated by the effects which have followed modern development, which have done so much to increase the conveniences of life, and add to the efficiency of human labour. The latest triumph of science, its most wonderful, wireless telegraphy, by which steamers in mid-ocean receive and transmit messages from and to land. The service this system is capable of rendering is incalculable. Yet, already some passengers complain that one of the benefits of an ocean voyage, which is absolute rest owing to detachment from business connections, is no longer enjoyed, as the wireless telegraph system introduces an element of daily excitement on board, with such a degree of restlessness and anxiety as spoils the voyage as a rest cure. With the drawbacks incident to the telephone, all are familiar.

The automobile, which has in it great promise as the vehicle of the future, has become associated with dangerous accidents. The undoubted danger of these machines to the occupants and other travellers is a natural consequence of a vehicle being introduced on streets and highways respecting the management of which drivers have had so little experience. Setting a man to drive an ordinary carriage who has never before handled the reins, is very likely to bring him and his vehicle to grief. The driving and care of an automobile evidently require no little mechanical skill. One that is seen daily on our streets, started off on its own accord recently, and ran into the river, owing to the machinery for shutting off the power having given way. In time, the drivers of automobiles will become so familiar with their apparatus as to have them under perfect control; but, at present, while the art of driving and caring for these machines is being learnt, it is desirable to forbid them being run at a higher speed than an ordinary carriage. It will be also desirable to have horses broken in to see these monsters, as they doubtless think them, without alarm, as they have the horseless street cars.

Dr. Louis Bell, in the "Electric Review," considers, that as the use of these machines is certain to become popular, there needs to be some regulations adopted to protect the public from "the person who drives his auto, or causes it to be driven with impudent and brutal disregard of the rights of other travellers." Nine automobilists out of ten intend to be law-abiding, to pay due regard to the rights of their fellows, and to behave in all respects like the decent citizens they are. It is the tenth man who