

to \$450,000. The people of Hamilton are proud of the record of this institution, and justly so. It has always been well officered, and judged by the latest statement or by its standing on the Stock Exchange, its reputation is deserved. From the growth of the business, steps taken towards providing roomy premises are amply justified.

The directors of the Ontario Bank have had an unpleasant duty to perform in taking a slice off the Reserve Fund to provide for losses sustained. The paragraphs of the report referring to this may be quoted :

"While the general business and earning power of the bank have continued satisfactory, the directors regret that exceptional losses have been met with at the Montreal and Toronto offices, the latter being occasioned through a conspiracy formed by three of its senior officials. These parties have been prosecuted criminally, and civil proceedings are now going on against certain customers of the bank to recover the amounts illegally obtained by them through the connivance of the above officials."

"The realization of the lands and other securities fell off in the North-West owing to the bad harvest and the large offerings by railways and other corporations coming into competition."

"To provide for losses ascertained or anticipated in connection with the foregoing, your directors have been obliged to avail themselves of the Reserve Fund, and, as will be seen by the statement herewith, they have taken from it the sum of \$250,000."

Net earnings were about the same as in the previous year, \$133,578, which, with the amount brought forward from 1889, sufficed to pay 7 per cent. dividend, to provide for \$10,000 written off bank premises, and to carry \$27,783 forward. Deposits are reduced by half a million, and the current discounts are a million and a quarter lower. But in assets immediately available the statement shows a stronger position, mainly in the items of specie, Dominion notes, and Government or other securities. Overdue debts, too, are lessened. The report gives us to understand that the board has so dealt with the bank's affairs in the circumstances described, that they can "assure both the stockholders and the public that every bad and doubtful debt" has been provided for. And from the feeling displayed at the meeting of stockholders, it appears to have been conceded that they have satisfactorily done so. An opinion has gained some currency, indeed, that more was made of the conspiracy among the Toronto officials than was really necessary, in order that the writing-off, ostensibly to cover this, might be made available to cover losses elsewhere. But too much stress must not be laid upon this surmise, which the explanation of the general manager seems to dispose of pretty effectually. It appears to us scarcely likely that officials with public opinion to face and the clamors of shareholders to satisfy would write off more than is really necessary. They are usually prone to write off too little. With respect to the conspiracy itself, it is not possible completely to guard against dishonesty on the part of trusted officials and loss thereby. Some one must be trusted; and other institutions have been victimized by—nay, in spite of every precaution all are more or

less open to be the victims of—such collusion and malfeasance as have occasioned loss to the Ontario Bank. Let us hope, therefore, that the worst is known, and that a careful and skilful policy will result in the future in improving upon the record of the year just past.

#### TORONTO STREET RAILWAY.

To-morrow the rate-payers of Toronto will have an opportunity of saying whether the city shall acquire the street railway. The franchise is valuable, worth perhaps \$100,000 a year, which can be had in the shape of profit if the bye-law be carried. It does not follow that the city should work the road; that would not be advisable, and we believe is not the intention. But to neglect to acquire the property, with the view of leasing it to the highest bidder, prepared to work the road satisfactorily, would be folly in the extreme. Let no one grudge the time necessary to give a vote in favor of the purchase of the road.

#### MONEY-MAKING AND PUBLIC SPIRIT.

An appeal to public spirit is made in the following letter, and a needed warning given against allowing money-making work to engross one's time to the complete exclusion of healthful recreation. The writer is a Granby, Que., correspondent of the *St. John's News*. He suggests the formation of a cricket club, and adds :

"Many of our young men, it is true, are in business for themselves, but they should not so devote their time to money-making as to dispense with all manner of amusement as well as good, healthy out-door exercise. To do so is penny-wise and pound foolish. Now that the corporation own a fine park and grove, let them fit it up as it should be, and not permit it to lay for years and grow up to shrubbery and weeds. It needs underbrushing first and the roads should be laid out and graded. Let them spend some money and make the park a place of recreation as first intended. Our councillors will of course think themselves poor and consider that other improvements should take precedence of the park. No doubt we need considerable 'fixing up' right on Main street, but why not issue bonds, get enough money to make all desirable improvements at once, and let the rising generation, who will derive the most benefit from them, pay it later? At any rate don't lose sight of the park, but see that a proper field for out-door sports is reserved and laid out as soon as possible. There appears to be too much apathy among our business men. What is everybody's business is nobody's concern. This is not as it should be. If our young business men would only show as much interest in improving the village as they do in increasing their trade, we should soon have a town to be proud of."

The dull, material, money-grubbing disposition of many men leads them to conclude that it is nothing to them whether a town be cleaned and well drained or not; whether a country village be improved and beautified or not; whether young people have healthful sport or not. There are plenty of business men who will say:—"No parks or tree-planting or cricket clubs for me. I never had such luxuries when I was young. Besides, my money is my own, and not a dollar of it shall go to any such purpose. Let the town council provide such things, but they shan't assess me. My young men have got to work early and late, just as I had to." This is not the spirit that makes happy communities or helps the

real advancement of a town. If it were possible to conceive a place in which everybody was of this stamp, the harder they worked and the more money they made the more sordid and selfish would the community become. Happily for humanity, the average man, when he prospers, grows out of his natural meanness and selfishness, and grows to have some sympathy with those about him. His mind opens to see that his money is not all his own; his soul expands till he comprehends that he cannot live to himself; and he even concludes that because he was imposed upon when he was young is no good reason that he should in his older years be hard upon those about him. We have no wish to encourage the modern spirit that would shirk legitimate work and try to live the life of a drone or a useless swell. But lawful recreation of the young should be encouraged, nay, insisted upon; and there is plenty of room in other Canadian towns than Granby for the display of public spirit of the right kind.

#### MORE ABOUT THE NEW BOGUS COFFEE.

The coffee of commerce is nowadays an article hard to describe. We used to be told that coffee came from the seeds of the coffee tree, a shrub of the order *cinchona*, grown in Arabia, Jamaica, Java, South America. But according to Canadian analysts what is sold as coffee consists of late years of roasted bread-crusts, ground beans, farina, pea-meal, Indian corn, chicory, roasted grain, or mixtures of such substances in proportions varying from 20 to 70 per cent., enough of real coffee being put into the compound to give it a flavor of genuineness. Last year, out of 85 samples of coffee, so-called, only 44 were found genuine. In England, twenty years ago, according to a cynical versifier, there were to be found adulterated coffees on every grocer's shelves. Of these some modern Mithridates, whose body was already so saturated with poisons that, like that ancient Greek, he could find no poison that would kill him, was wont to sing

Maybe coffee would clear my head—  
Coffee of ochre, Venetian red,  
Or the potent chicoree.

It has been reserved for Philadelphia, of all places on this continent, to produce the latest and perhaps the most innocuous imitation of coffee. The citizens of Indianapolis, Indiana, have unearthed a coffee fraud which we find described as under in the *Philadelphia Record*. It was traced to a wholesale dealer of that city, who says he got it from an agent on Chestnut street, Philadelphia. The wholesale dealer showed this letter from the agent :

"DEAR SIR,—I send you by this mail a sample of imitation coffee. This is a manufactured bean, and is composed of flour. You can easily mix 15 per cent. of this substitute in with genuine coffee that ranges in price from 20 to 22½ cents, and it will improve the flavor of the same. It granulates the same as coffee. If you deal with us it will be in the most complete confidence. This 'S. S.' coffee (superior substitute) is packed in barrels, weight about 170 pounds to the barrel. By the use of our bean you can increase your profits to 1½ cents per pound, and improve the flavor. Try a sample barrel; price, 11½ cents per pound. Net, ten days. No attention paid to postal cards." In red ink was written: "Send ship-