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**MONEY AND
MAGNATES****Rivalry Between Big Banks.**

IT is doubtful whether the rivalry between the Bank of Montreal and the Canadian Bank of Commerce was ever quite as keen as it is at the present time.

The latest move made by the Bank of Commerce in going into the natural preserve of the Bank of Montreal and gobbling up the Eastern Townships Bank has fairly put the Bank of Montreal group on their metal, with the result that there is already talk of many deals with which the Bank of Montreal is likely to be identified in order that they may again place themselves in the lead of all Canadian banking institutions. Perhaps it is not putting it just correctly to say the rivalry is between the two Banks themselves, as much as it is between the groups that are behind the two institutions, and anybody who knows the feeling that the one crowd entertains towards the other can readily appreciate that many deals will be evolved with the hope of placing the respective institutions one ahead of the other. The present capital of the Bank of Montreal is \$16,000,000, but there are those who think that it very shortly will be increased to \$20,000,000, whereas the authorized capital of the Bank of Commerce has already been jumped up from \$15,000,000 to \$25,000,000.

Perhaps the most interesting deal of all that is mentioned in connection with the Bank of Montreal plans was that which connected its name with the Royal Bank of Canada. There are many things about the two institutions that might make it possible for them to come together, the chief one being that the largest holders of the Royal Bank, like Mr. H. S. Holt and Mr. C. R. Hosmer, are of course very friendly towards the Bank of Montreal crowd, Mr. Hosmer being himself a member of the Board of Directors of the latter institution. The thing is that while the Royal Bank crowd may be opposed to any such deal, they might possibly go into it if it meant that the institution that would result from the deal would be the one that would occupy the premier position among the banking institutions of the country.

* * *

Larger Interest on Bank Deposits?

SEEING that the seventeen chartered banks of Canada that have issued their statements during the past few weeks have shown profits on their paid-up capital all the way from 15 per cent. to 23 per cent., the question naturally arises, when are the depositors of our banks going to insist on getting a little more than 3 per cent. on their savings, even though a higher rate will make it necessary to cut down profits to some extent. Of course the banks always claim that any higher rate would be unsafe; but, on the other hand, it does seem that with the large amount of money that the banks are making with the peoples' money that they could easily consider the advisability of paying a little more, more especially as hundreds of thousands of depositors throughout the country are being confronted with an all-round increase in living expenses. Unless the banks themselves take the matter up willingly, it would not be surprising to see a very active agitation spring up, as it is only a matter of time till the depositors will insist on a little more consideration, more especially as they are perhaps the most important factor in the profits the banks are making.

* * *

Banks Responsible for Merger.

FOR some time past there has been a disposition to believe that the merger game was being carried a little too far in Canada, and in this connection Mr. H. S. Holt, the President of the Royal Bank of Canada, made a point of bringing up some very interesting remarks in his address at the annual meeting, when he said, "The merger craze also has been carried too far, and is already having its aftermath. No promotion—desirable or undesirable—can succeed without the assistance of the banks and by these the undesirable undertakings should be frustrated, for the sake of their own reputations, for the protection of the public, and in the interest of the country's credit abroad."

* * *

Trying Out Montreal Power Deal in England.

MR. J. W. McCONNELL, who has had such wonderful success in connection with his various deals during the past couple of years, and surprised everybody by his ability to take the Montreal Street Railway away from the old crowd, is now off to London and the Continent, to see what he can do in banking circles there in connection with the Montreal Tramways and Canadian Light and Power situation. The group with which he is identified is understood to own an English charter of the Montreal Tramways and Power Company, and there was some intention of making this concern a holding company for both the Montreal Tramways Company and the Canadian Light and Power. Just for what reason the shareholders of Montreal Tramways Company will want to change their securities for those of a holding company has not been made very clear up to the present time, but, then again, the insiders have not announced their plans as yet. There is no denying it that this reorganization of the Montreal Tramways Company, as also the working out of the Canadian Light and Power proposition, have been beset with all kinds of difficulties, and almost everybody is anxious to see the new crowd pull out after the way they have had to work to get things going right. What makes the present visit of Mr. McConnell to London all the more interesting is that it was understood that London bankers turned down the offer made them to purchase the First Mortgage Bonds of the Montreal Tramways Company, and this latter deal was afterwards financed in the United States. It will be all the more interesting, therefore, to see what view they will take of the power and street railway situation in Montreal, as it stands at present. Mr. McConnell has shown tremendous ability in placing securities in Canada, and on this account everybody will be watch-

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Profits Earned in

1906	1907	1908	1909	1910
\$333,325	\$381,146	\$428,682	\$501,922	\$615,083

Profits Earned in per cent. of Premiums Received

1906	1907	1908	1909	1910
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