

**CANADIAN BANK OF COMMERCE.****Opening of New Branch Building at Montreal.**

Yesterday, Thursday, June 3, the Canadian Bank of Commerce opened to the public the new office building of its Montreal branch. When the massive doors swung open for business in the morning, there were no signs of last-minute unpreparedness—everything and everyone was in place, and the banking routine went on as though moving-day was an event of the distant past. President B. E. Walker, and General Manager Laird were present from the head office, Toronto, and with them were the local directors of the bank, Messrs. James Crathern and Abner Kingman. Messrs. Darling and Pearson, the architects of the building, received many well-merited compliments upon the success of their work, both as to its beauty and its suitability as a banking office. The interior is impressive in its spaciousness, and in its chaste beauty of decorative treatment. Excellent lighting and special ventilation features characterize both the main banking-room and the various executive offices.

Externally the building is one of the most stately bank structures in Canada. Its classic design is well carried out in Stanstead granite. Eight massive Corinthian columns and pilasters support a boldly proportioned freeze and cornice. The columns are six feet in diameter and sixty feet high. The frontage of the building on St. James Street is 118 feet; in depth it averages about 111 feet back to Fortification Lane. In its issue of next week THE CHRONICLE will give a more detailed description of the building.

Visitors and customers of the bank who inspected its new home yesterday morning were given genial greeting by the Montreal manager, Mr. H. B. Walker and the assistant manager, Mr. Wm. Leggat. Mr. Walker was the recipient of congratulations in abundance regarding the attractiveness and convenience of the important banking office under his management.

Incidentally Mr. Byron E. Walker paid a handsome compliment to Montreal. He said: "Our presence here in this fine new building is a sufficient evidence of our confidence in the commercial future of the Dominion and our implicit faith in Montreal as the financial and commercial metropolis of the country." Mr. Walker's thought was a happy one. The corner stones of such magnificent temples of business as the new Canadian Bank of Commerce, bearing the dates of their erection, are really the milestones on the road of Montreal's progress. The phenomenal development of Canadian and particularly Montreal business, can be traced by its splendid architectural monuments, as easily as a blazed trail.

THE BILL INCORPORATING the Crown Trust Company was passed on Saturday at Quebec, and the company will commence operations on June 1. The head office of the company is in Montreal. The authorized capital is \$500,000.

THE HON. W. S. FIELDING has sailed for England. The outcome of his London negotiations regarding forthcoming Dominion borrowing will be awaited with interest.

**Prominent Topics.****Count Zeppelin's Mishap.**

Englishmen to a man will be glad that the accident to Count Zeppelin's airship was not more serious, and that the Count himself was not badly injured. No sensible Englishman regards the German aerial flotilla as a menace to the safety of England, and everybody must recognize the epoch-marking importance of Count Zeppelin's work as a pioneer in aerial navigation. The accident in connection with the landing was happily but a trifling though annoying incident in a record-breaking accomplishment. To fly 456 miles in 22 hours without landing, was a brilliant achievement. Germans, Englishmen, Americans and Frenchmen have all done splendid work during the last two or three years in the conquest of the air, work that future generations will appreciate and honour. The man, German or foreign, who does not sympathise with Zeppelin in his big successes or his little failures, is a poor sport. Present ideas about aerial navigation revolutionizing warfare or the carrying trade will probably look ridiculous in a few years' time, but the possibilities suggested by the triumphs of such inventors as the Zeppelins and the Wrights are infinite. The first type-writer was nearly going to the scrap heap because nobody but the inventor could imagine any use for the machine. And when the Graham Bell telephone was invented, not even the inventor apparently grasped the idea of the modern telephone exchange. In its full development aerial navigation will mean the most rapid, comfortable and safe transit attainable by human beings. The realization of this ideal belongs apparently to the near future.

**M. L. H. & P.** Shareholders of the Montreal Light, Heat & Power Company have reason for gratification in the company's showing for the year ending April 30, 1909. Gross earnings amounted to \$4,079,769 and operating expenses to \$1,844,653, leaving net earnings of \$2,235,116. The fixed charges were \$489,269, so that the net profits amounted to \$1,745,847 or over 10 per cent. on the capital. The sum of \$1,020,000 was distributed in dividends, leaving a surplus from the year's operations of \$725,847. From this amount \$393,380 has been written off for depreciation, and \$25,000 contributed to the insurance fund, leaving a balance of \$307,467, which has been transferred to the general surplus which now amounts to \$1,721,360. In explanation of the large amount written off for depreciation it is pointed out that the nature of the company's business necessitates a liberal provision in this respect.

Comparing principal items for the year with 1908, and 1902 (the first year of the company's operations) the following growth is shown:

	1909.	1908.	1902.
Gross earnings.....	\$4,079,769	\$3,792,218	\$1,760,285
Operating expenses.....	1,844,652	1,651,656	939,067
Expenses p.c. earnings....	45.21	43.55	53.34
Net earnings.....	2,235,116	2,140,561	821,217
Fixed charges.....	489,268	493,094	91,495
Net profits.....	1,745,847	1,647,466	729,721
Dividend.....	10.27	9.69	4.28
Net income p.c. capital....	1,020,000	1,020,000	587,968
Dividend.....	725,847	627,466	141,753
Surplus.....			