

Bank Act, for, under it a company may take such a name, for instance, as "The Mutual Trust Company of Montreal," may announce who are its directors, or "Advisory Board," and solicit deposits, against the risk of private operators securing which is one object of the Bank Act of Canada.

It seems absurd, certainly is most anomalous and deplorable, for a Provincial Government to license persons to transact one of the leading classes of banking business, which is the reception and utilisation of deposits, and for the Dominion law to prohibit under penalty of imprisonment or heavy fine, such person from styling his place of business a "bank," or his business a "banking institution."

The Quebec license reads:

"The license is granted to of to keep a Loan office or Private Bank situated"

Yet, if the holder of this license speaks of his carrying on a "Bank," he commits a grave offence against a law of the Dominion!

It is a scandal to the Legislature of the Province of Quebec, to have passed a law so diametrically opposed in its intention to the Dominion Bank Act and so contrary to the public interests, which imperatively demand that whoever solicits deposits to carry on a loaning, that is a banking business, shall give substantial guarantees for the protection of such depositors as entrust him, or his "Board" with their money.

CALENDARS.

THE UNITED STATES CASUALTY COMPANY, NEW YORK, have favoured us with a calendar which is attached to an illustration of exceptional excellence. The picture consists of a reproduction in colours of the figure of a beautiful young woman who is a representative of Winter, as is shown by her magnificent fur cloak, etc. The original painting is by a distinguished French artist. The pose of the figure, the face, and accessories are very artistic. The United States Casualty Company has our best thanks for this beautiful calendar.

THE STANDARD LIFE, in addition to its calendar and pocket book, sends us a desk diary of useful size.

FIRE CORNER MCGILL AND ST. JAMES ST., MONTREAL.

As we go to press a fire occurred in the Campbell Clothing Store, on St. James St. The building is the property of the Eastern Townships Bank, and has several tenants.

The insurance loss may be anywhere from \$25,000 to \$50,000.

PERSONAL.

MR. JAMES L. McCULLOCH, of Messrs. Dale & Co., has been nominated to represent the Marine Insurance interest on the Council of the Board of Trade.

QUERIES' COLUMN.

In order to furnish our readers with information we propose to devote this column to replies to correspondents. Letters should be addressed to "THE CHRONICLE, Enquiry Department, Montreal."

Answers will only be given to such communications as bear the writer's name, not for publication, but as evidence of good faith, and only to questions referring to matters of general interest in regard to which the Editor of Queries' Column will exercise his own discretion.

1522.—P. F. T. D., Fredericton, N.B.—Dominion Copper Company has a capital of \$2,400,000 in shares of a par value of \$1 each. There is also a bond issue of \$700,000. The mine is situated in the Kettle River district, British Columbia. The company owns a mill and smelter. Around 50 cents a share it offers a fair speculation for one interested in coppers.

1523.—A. J. B., Ottawa.—Yes, Dominion Iron & Steel first mortgage bonds seem cheap around 85 p.c. There is an issue of \$2,500,000, second mortgage 6 p.c. behind them, on which the interest is regularly paid. The preferred stock is selling around 79 and the common at 29.

1524.—L. B., Marieville.—The Canadian Pacific Railway Company have increased their capital within the past few years from \$65,000,000 to \$110,000,000 in two issues. In each case the shareholders had a pro-rata allotment of the new issue at par. As the stock was selling at a considerable premium in the open market, this allotment or "right" was equivalent to a decided additional dividend.

PROMINENT TOPICS.

MUNICIPAL ELECTIONS HONOUR.—The healthiness of humour is so great, its power of softening the asperities of an election is so wholesome, its capacity for bringing out the weakness of a doubtful cause is so effective, that those who introduce a genuine vein of humour into an election contest do the public a service, though they bring on themselves ridicule.

Some of our well-meaning, but erratic citizens have been roused into making an exhibition of intolerance which is quite ludicrous, by their opposition to one of the Mayoralty candidates, on the ground that he is a brewer, "simply that and nothing more." His past record, his services for many years, his business and private character are admitted to be without reproach. His qualifications are not questioned—but he manufactures a beverage which is consumed daily by millions of the best citizens in the Empire, and some who are not we admit.

In speaking on this matter, a speaker referred to the names of Church members being on a nomina-