The Water and Power Company.

A special committee of the Montreal City Council has now reported in favour of buying out the plant of the Montreal Water & Power Company. The sooner this is done, the better. The suburban municipalities are making great strides in population and in a very short time the population of Greater Montreal outside the city limits will be greater than that within the boundary. To-day the Water & Power Company has as great a population as the city has to cater for. And its earnings are increasing rapidly. So that later on, a much bigger proposition will have to be faced.

Let it be A Business Parliament.

The Canadian press—largely irrespective of party—is this year urging more than ever before, that the Parliament whose first session opened this week should show an improvement upon its predecessors by adopting more businesslike methods and by more carefully refraining from the long and tedious speeches that have wasted so much time and money in the past. And the *vox populi* cries "Hear! Hear!"

That Speaker Marcil will grace his new office with dignity and impartiality goes without saying.

£6,000,000. Dominion Loan

The Canadian Government, according to a London despatch, is arranging for a short term loan of £6,000,000 on a 3 3-4 per cent. basis. The Government has the power of redemption in five years.

SERIOUS FIRE AT LONDON, ONT.

The fire in the Globe Casket Company's factory, corner of Dundas and Adelaide streets, London, Ont., caused a property loss of $200,000 on building and contents. The following companies are interested on buildings and stock:

Atlas	$ 6,000	Rimouski	2,028
Sun	5,000	Ontario	$ 3,043
Guardian	3,753	Perth	3,043
Manitoba	11,086	Canadian	5,000
German American	2,500	Independent	1,323
Liv. & Lon. & Globe	3,043	London Mutual	5,000
Waterloo	3,043	Monarch	2,000
Royal	14,200	Standard	2,500
Richmond & Drummond	3,043	Economical	2,500
		Total	$78,105

Loss almost total.

MONTREAL BOARD OF TRADE.

The annual report of the retiring council of the Montreal Board of Trade shows the past year to have been a most successful one for that organization—no less than 294 new members having been secured. In addition to dealing directly with the internal affairs of the board the report signed by retiring-President T. J. Drummond interestingly reviews general business developments of Montreal and of the Dominion during 1908.

According to the financial statement, the total receipts for the year amounted to $98,619; composed of rental account, $74,248; ordinary membership fees $12,775; new memberships certificates $6,566; and sundries $5,040. The expenditures were: maintenance of building, including interest on bonds and insurance, $67,445; membership expenditures, including salaries, telegraphic market reports, etc., $16,371. Which shows a net surplus for the year of $14,802. The first mortgage bonds amount to $300,000 and the second mortgage bonds to $250,000. The building and site are valued at $639,930—total assets amounting to $656,168.

FIRE IN PUBLIC SCHOOL.

The Royal Arthur School, the oldest under control of the Protestant Board, was badly damaged by fire on Monday of this week. The loss is estimated at between $6,000 and $7,000. Rev. Dr. Shaw, Chairman of the Board, states that the task of replacing the building by a modern structure will be taken up right away.

Financial and General.

AMONG THE LIABILITIES itemized in the annual report of the Bank of Nova Scotia, was a $50,000 "provision for anticipated loss in connection with the liquidation of the Sovereign Bank." Following the appearance of the report, a representative of the latter institution offered to liquidate the claim at once on the basis of a discount as above. While this offer was not accepted, the Bank of Nova Scotia agreed to a final settlement on the basis of a $25,000 discount; which the Sovereign Bank accepted, and paid over the amount due.

THE UNITED STATES SENATE has adopted an amendment increasing the salary of the President of the United States from $50,000 to $100,000—the latter sum "to include all expenses." We presume this does not include the $25,000 recently voted for travelling expenses or the appropriation for the White House, its stables and greenhouses, which in 1907 came to $50,000. Otherwise the president is the victim of "an Irishman's rise." The salary voted is little enough for any man fit for the position.

THE MONTREAL HARBOUR COMMISSIONERS offered some days ago to settle on a fifty per cent. basis the $6,000 of claims against them for glass broken by the dynamite explosion of some weeks ago. This offer was made "without prejudice" as to the board's legal liability or non-liability. It is stated that 95 per cent. of the claimants have definitely accepted the offer.

MR. B. HAL BROWN, general manager for Canada of the London and Lancashire Life, left Montreal yesterday evening for New York, whence he sails for London, per Steamer Minnehaha. Mr. Brown expects to get through with his business with the head office and return to Montreal in about six weeks.

MR. JOHN D. ROCKEFELLER has given another million dollars to the University of Chicago. These are the kind of benefactions that go to reconcile the non-millionaire class to the existence of millionaires.

A LONDON CABLE states that a public issue will shortly be made of £1,000,000 sterling 4 per cent. Grand Trunk Pacific debentures, guaranteed by the Grand Trunk Railway.