

BANK DIVIDENDS, MEETINGS, ETC.—The Eastern Townships Bank has declared a 4 per cent. dividend for current half-year payable 3rd July next.

The Dominion Bank will pay a quarterly dividend of 2½ per cent. on 3rd July.

The Metropolitan Bank will pay a quarterly dividend of 2 per cent. on 3rd July.

The Sovereign Bank's annual meeting is called for 13th inst. at Toronto.

The Home Bank of Canada will hold a meeting of subscribers to the capital stock to-morrow, 10th inst., at Toronto, to elect directors, to fix on date of annual meeting and pass such by-laws as are required.

Application will be made this Session of Parliament to incorporate "The Sterling Bank of Canada" with head office at Toronto.

The Bank of Hamilton is about to issue the balance of the stock authorized in June, 1901, amounting to \$250,000 to be offered to the shareholders of record June, 30th inst., at a premium of 100 p.c. in proportion of 1 share new to 9 of old.

The Standard Bank's net profits for past year were \$156,995. The reserve fund is now \$1,000,000 the same as the paid-up capital.

The Traders' Bank's profits last year were \$287,144. It received \$306,000 for premium on new stock. The reserve is now \$1,100,000.

The Huron & Erie Loan Co., will pay a 4½ per cent. dividend on 3rd July.

The Toronto Mortgage Co., will pay a dividend of 2½ per cent. and a bonus of ½ per cent. on 3rd July.

Mr. George P. Reid, general manager, of Standard Bank, has resigned and Mr. G. P. Schofield, appointed as his successor.

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MONTREAL EXHIBITION.—The Quebec Legislature has passed a grant of \$10,000 towards the proposed Montreal Exhibition, of which \$5,000 will be at the disposal of the association on 1st July next. The City has also undertaken to give substantial assistance, and it is hoped that the Dominion Government will make a liberal grant to this enterprise, which would be of eminent service to all Canada. It only now remains for a strong executive to take hold of and push the work vigorously, so that the result will be worthy of this the commercial and shipping metropolis of Canada.

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WATER WORKS PUMP.—The purchase of a steam pump for the Water Works of this city has caused much comment and there is much questioning as to, why a pump was not bought that was adapted for work by both steam and electric power? The extra cost for that would have been a moderate sum and this pump would have provided two sources of power.

YUKON GOLD.—Mr. Thompson, M.P., reports that since the Yukon gold fields were discovered the production of gold in them has been \$120,000,000. Having a thorough knowledge of the region he considers the development has been and promises to be extraordinary. The Yukon has a great future before it.

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QUEBEC AND MONTREAL OCEAN SHIPPING.—No rivalry should exist between Montreal and any other ocean port in Canada, for this city stands in a unique position, and as sure as water flows to its level so sure will ocean traffic find its way to the head of navigation as uninterruptedly as possible. Both Quebec and Montreal are deeply interested in all improvements of our waterways, for what will benefit one port will benefit both.

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CITY DEBT OF TORONTO.—A Montreal daily newspaper recently published a statement relative to the city debt of Toronto which was announced to be \$117,000,000 odd. The error in this only amounted to \$100,000,000!

It was quite amusing to notice under the heading, "Toronto Correspondence" that two or three Montreal daily papers quoted the same figures, including the \$100,000,000.

The bonded debt of Toronto is given in the City Treasurer's report for 31st December, 1904, including bonds authorized but not issued for \$678,000—as \$17,000,915. The city's proportion of local improvement debt is \$1,896,957.

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THE KING OF SPAIN IN ENGLAND.—The youthful king of Spain is now the guest of King Edward at Buckingham Palace. He has been well received by the populace in London. So far his record is free from reproach. He might, however, have shown more consideration to a small minority of his subjects in the matter of sanctioning their erecting a church representing a different faith to his own. In judging him for a somewhat narrow-minded act, an act which, if done in England or Canada would be sternly denounced as persecution, we must bear in mind his training and surroundings. His visit to England, where the faith is dominant which in Spain is hardly allowed any form of expression, will open his eyes, and, we hope, broaden his mind. Religious intolerance and material prosperity do not harmonize; if King Alfonso cultivates the former spirit he will find the latter very slow in developing. He could not find a wiser tutor in the art of kingship than our beloved king; we hope he will prove an attentive pupil. Spain is not distinguished for the wisdom of its rulers.

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TORONTO'S AMATEUR SCAVENGERS.—A number of residents in Parkdale, Toronto, having failed to get one of the lanes cleaned, turned out with spades and