The General Staff is a case in point. It
a Minister of War who is a great jurist,
n two years ago for bettering the Em-
relations was a strengthening of the
ntation on the Judicial Committee of the

t be a change of some sort. It will be
healthy, vigorous differences of opinion.
l be only the progress from manhood to
Of the potentialities of the change for
international entity there is more to be
ay.

EDITORIAL NOTES.

acquitted at Boston this week on a plea
nsanity." The charge against him was
oncealing his assets from his trustees in
nsanity experts testified that he was in-
mania for spending money, and that he
here it went. A motion of the assistant
to commit him to an asylum was denied
n the ground that the defendant was not
This is really too intricate for comment.

* * * *

to Board of Trade has issued a report
on which visited the West Indies last
interests of larger Canadian commerce
ds. It is an excellent thing to do. It
en more excellent if the pamphlet con-
dication as to how the Council of the
to translate the report into action. Pre-
uestions raised by Mr. Allan and the dele-
Halifax and St. John Boards of Trade
sidered by the Council, and some con-
d at. If not, what was the good of
gation on a six weeks' journey? It is,
business of firms dealing in such com-
y be sent to and received from the West
after their own business. But if that
nning and the ending of the situation,
no function for Boards of Trade at all.
ss of a Board of Trade is to learn what
be stimulated, to show how to do it, and
s done.

* * * *

gossipers are bound to overflow into the
rs; and they made something out of the
changes. On the whole, the papers deal
th financial talk, and they have done no
nstance. The transfer of two Bank of
ectors and the appointment of Mr. Jem-
tary of that institution to the joint gen-
ip of the Sovereign Bank gave color to
notion that the Commerce would absorb
It is just as well, therefore, to repeat
of Mr. Byron Walker, the president of
mmerce: "The Bank of Commerce never
y such proposal in connection with the
ank. Our interest in that bank is the
everyone has in it—the wish that it will
e hope for all our banking institutions
l be strong and successful. The two
s which are connected financially with the
ank wished to strengthen its administra-
y paid the Canadian Bank of Commerce
nt of selecting several members of its
cquiesced in these changes, but as to the
Sovereign Bank we know nothing, and
such as I understand are current are
Sovereign Bank and entirely untrue."

* * * *

re likely to play an important part in
g life. Only a few weeks ago, an
merican Banker championed the cause of
nking official. "While there are com-
w women," it said, "who do understand

"banking in all its branches and subtleties, when one "of them does have a mind sufficiently logical to grasp "its intricacies, and sufficiently masculine to appreciate "its advantages and openings, she is a valuable asset "to any bank." Which, perhaps, very fairly sums up the case. In these days women handle a good deal of money, and the wife's cash is as much value to a bank as is the husband's. There is a certain business confidence between woman and woman, which will never be between man and woman. Thus, the woman banking official must play a useful and, indeed, necessary role in banking business. There always will be those who object to women entering what are regarded usually as masculine spheres of labor. Probably this will remain a controversial question.

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing Houses for the weeks ending with May 10th, 1906; May 3rd, and May 9th, 1907, with the percentage, increase or decrease over **1906**:—

	May 10, '06.	May 2, '07.	May 9, '07.	Change.
Montreal ..	$30,486,688	$27,011,126	$30,036,048	— 1.4
Toronto ...	26,319,326	23,100,551	24,798,185	— 5.7
Winnipeg ..	8,486,179	12,278,692	12,101,556	+42.6
Halifax	1,758,118	1,510,904	1,802,224	+ 3.07
Hamilton ..	1,380,543	1,635,201	2,427,854	+75.8
St. John ...	1,134,794	1,190,526	1,460,960	+28.7
Vancouver .	2,318,485	3,296,757	3,510,974	+51.4
Victoria ...	851,658	944,475	986,314	+15.8
Quebec	1,976,716	1,852,600	1,919,600	— 2.8
Ottawa	2,830,232	3,305,598	3,463,256	+22.3
London ...	1,340,094	1,212,153	1,426,503	+ 6.4
Edmonton .	....	882,195	1,004,079	....
Calgary	973,257	1,384,531	....	....
Total ..	$79,856,090	$79,605,309	$84,937,553	....

The clearings for April aggregate $328,183,035, a gain of 17.5 per cent. over April, 1906, while the total for four months was $1,306,716,522, a gain of 10 per cent. over last year.

The following are the totals for the month of April:—

	1906.	1907.	Inc. or Dec.
Montreal	$ 478,523,417	$ 472,890,437	— 1.2
Toronto	380,404,330	413,824,610	+ 8.8
Winnipeg	127,000,027	161,887,770	+27.5
Ottawa	40,133,191	49,650,363	+23.7
Vancouver	34,340,915	55,451,744	+61.5
Quebec	27,065,064	30,139,246	+11.4
Halifax	28,138,512	28,174,224	+ 0.1
Hamilton	22,523,834	27,614,170	+22.6
London	17,804,301	21,624,907	+21.5
St. John	18,008,652	20,211,090	+12.2
Victoria	13,551,392	16,274,249	+20.1
Calgary	......	22,581,180	
Edmonton	......	14,781,090	
Total	$1,187,129,635	$1,297,742,810	+ 9.3

BANKING AND FINANCIAL.

The branch of Molsons Bank in Amherstburg will be removed on June 1st to new premises on Dalhousie Street, the front street of the town.

The Bank of Toronto have opened an agency at Peterborough. It will be under the direction of the Port Hope office and will be open two days in the week.

A new adding machine record has been made by L. E. Spaulding, of the St. Louis Bank Clerk Institute, on a Burroughs Book-keeping Machine, he adding 500 bank checks in six minutes and eighteen seconds.

Mr. W. B. Coulthard, formerly of the Bank of Montreal, has been appointed manager of the Royal Bank of Canada in Fredericton. Mr. A. E. Brock, the former manager goes to Montreal as manager of the West End branch.

Mr. F. L. Patton, manager of the Dominion Bank, Winnipeg, who has returned from a trip to England, says that Britishers favor investments in Western Canada, but are reasonably conservative.

In the comparison of the deposits of the chartered banks last week, the figures for the Bank of Hamilton should have been given as $23,640,000 instead of $13,000,000. This makes a percentage increase in ten years of 267.2.

The Montreal Rolling Mills Company will increase their capital from $816,000 to $1,200,000. The new stock is to be offered to shareholders at the rate of one share of new stock for every four shares of old stock. The proceeds of the new issues will be devoted to general extension and improvements.

The action of the Bank of Nova Scotia in giving up their large business in Trinidad rather than risk their employees taking yellow fever is commendable. At present yellow fever is raging in Trinidad, and an inspector of the bank, Mr. E. H. Hammett, recently succumbed to it. Rather than expose their other employees to this danger the bank closed its branch.

At the annual meeting in London of the Quebec Central Railway Company, Mr. E. Dent in the chair, the president, in moving the adoption of the report, said that was the first time since the reconstruction of the company that the holders of the securities given in the exchange for the old first mortgage 5 per cent. bonds had received the equivalent to their full interest.

DIVIDENDS PAYABLE.

Quarterly.—May 15th. Twin City R. T. Company, 1¼ per cent.; Montreal Light, Heat & Power, 1¼ per cent.; Sterling Bank, 1½ per cent.

May 16th. Sovereign Bank, 1½ per cent.

EXPANSION OF LOANS IN CANADA.

The loan situation in America is reaching an interesting stage. The expansion in this connection has made a record already in New York's banking history. For the week ended April 13th the associated banks recorded a loan increase of $36,968,300. Since 1899, when the gain was $15,000,000, it has gradually increased, until in 1905 the previous best record of $34,000,000 was reached.

In Canada for the second time in ten years current loans and discounts exceed the deposits. This was shown plainly in the last bank statement. The following figures show how the Canadian chartered banks stand in regard to current loans in Canada.

The current loans at the end of March stood at $579,057,554. A year ago they were $475,032,442. Thus, there has been an increase in twelve months of $104,025,112, or 22 per cent. In the first three months of 1907, thirty-one banks showed an aggregate increase of their loans in the Dominion of $30,373,074, a monthly average of $10,124,358.

The following table shows the increases in detail:—

	Dec., '06.	Mar. '07.	Change %
Bank of Montreal	$ 80,349,699	$ 86,046,753	+ 7.09
Bank of New Bruns.....	3,641,948	4,370,968	+20.01
Quebec Bank	8,999,090	9,261,735	+ 2.9
Bank of Nova Scotia...	13,622,616	14,087,808	+ 3.4
St. Stephen's Bank.....	623,169	625,638	+ 0.3
Bank of B.N.A..........	18,401,856	22,063,451	+19.8
Bank of Toronto........	24,467,672	26,289,843	+ 7.4
Molsons Bank	20,986,556	23,658,315	+12.7
East. Townships Bk....	13,291,053	14,321,852	+ 7.7
Union Bk. of Halifax...	8,115,369	7,957,627	— 1.9
Ontario Bank	4,463,453	1,814,319	—59.5
Banque Nationale	9,816,757	10,566,183	+ 7.6
Merch. Bk. of Canada..	28,937,925	30,352,882	+ 4.8
Ban. Prov. du Canada..	2,297,856	2,622,020	+14.1
People's Bk. of N.B....	703,391	685,510	— 2.5
Union Bk. of Canada...	23,058,544	23,565,364	+ 2.1
Canadian Bk. of Com..	80,836,771	80,738,480	— .1
Royal Bk. of Canada...	19,478,948	21,402,276	+ 5.6
Dominion Bank	32,915,267	35,730,724	+ 7.8
Bank of Hamilton......	20,172,894	20,485,978	+ 1.5
Stand. Bk. of Canada...	13,889,576	14,496,635	+ 4.3
Bank de St. Jean.......	795,960	842,041	+ 5.7
Banque d'Hochelaga ...	12,854,025	13,894,874	+ 8.09
Bqe. de St. Hyacinthe..	1,272,183	1,296,907	+ 1.9
Bank of Ottawa........	20,691,281	22,474,578	+ 8.2
Imp'l Bank of Canada..	25,165,657	26,249,877	+ 4.3
Western Bk. of Canada.	3,237,178	3,752,440	+15.6
Traders Bk. of Canada.	25,000,655	26,804,509	+ 7.1
Sov. Bk. of Canada....	16,498,522	15,828,931	— 4.05
Metropolitan Bank	4,525,532	5,230,868	+15.6
Crown Bk. of Canada..	3,088,834	3,215,215	+ 4.08
Home Bk. of Canada...	721,436	1,174,844	+62.8
Northern Bank	4,464,113	4,550,429	+ 1.8
Sterling Bk. of Canada.	1,113,138	1,997,786	+80.3
U'd Emp. Bk. of Canada	185,556	335,831	+80.4
Farmers Bk. of Canada.	......	264,063	
Total Current Year..	$548,684,480	$579,057,554	+ 3.7
Total Previous Year..	458,355,366	475,032,442	+ 3.6

Very possibly the March total would have been much larger but for the fact that the banks have exercised caution in the matter of loaning. It is certain that business men have not received from the banks the whole of the money for which they have asked.