STOCKS IN MONTREAL.

MONTREAL, June 22nd, 1898.

STOCKS.	Highest.	Lowest.	Total.	Closing Prices. Sellers.	Closing Prices. Buyers.	Average price same date 1897.
Montreal	241	240 1/8	44	250	239 1/2	No Board same date last year.
Ontario......... ...	....	....	....	....	104 3/4	
Molsons...........	....	....	....	....	200	
Toronto	230	227	7	240	230	
Jac. Cartier... ...	101	101	....	....	101	
Merchants	172 1/2	171	25	175	171	
Commerce	....	....	....	140	136	
Union	....	....	....	115	103	
M. Teleg.	....	....	....	180	177	
R. & O. Nav. ...	102 1/4	102	75	105	102	
Mont. St. Ry ...	260	256	698	260	259 3/8	
new do. ...	258	254	410	258	256	
Mont.Gas Co....	187	187	2	187 3/4	186	
Can.Pac. Ry ...	85 5/8	84 1/8	3265	84	83 3/4	
Land Grant bds	....	....	....	115	110	
N.W Land	....	....	....	51	51	
Bell Tele.	....	....	....	175	170	
Mont. 4% stock	....	....	....	....	....	

GAMBLINC.

Bishop Hall, Episcopal, of Vermont, has endeavored to make a reasonable statement of the arguments against gambling. He says that the objections are:

First.—Its danger on account of the excitement that belongs to it.

Second.—The fact that it tends to discourage honest, sober, hard work, people thinking that by its means they can attain to wealth more easily and quickly.

Third.—That it lowers and degrades what should be manly sports.

Fourth.—That it ignores the responsibility for the trust of money committed to one.

Fifth.—That it is a violation in selfishness of the law of brotherly love.

CONVENTIONS THIS SUMMER.

The Railway and Engineering News has a list of conventions. We append part of it: June 20.—American Railway Master Mechanics' Association, Saratoga, N.Y.

July 6.—National Association of Railway Surgeons, Toronto, Ont.

July 13.—American Society of Railroad Superintendents, Alexandria Bay (Thousand Islands), N.Y.

July 20.—American Association of General Baggage Agents, Detroit, Mich; secretary, J. E. Quick, G. T. Ry., Toronto, Ont.

August 17.—New England Roadmasters' Association, Boston, Mass.

September 6.—American Street Railway Association and National Railroad Master Blacksmiths' Association, Boston, Mass.

September 13.—Traveling Engineers' Association, Buffalo, N.Y.

October 18.—Association of Railway Superintendents of Bridges and Buildings, Richmond, Va.

INVESTIGATE FIRES.

Investigation into the causes of fires is as much a public duty as fire extinguishing. Naturally the insurance offices shrink from habitually disputing payment for loss. The elements of prudence and safety have to be considered, and in practice questions are only raised in glaring cases. There is no organized system for dealing with the origin of fires, and the danger of detection of wilful fire raising is so slight that it is only in a limited degree preventative. An isolated enquiry has little influence beyond its own case. Anything short of an investigation into the cause of all fires, without exception, will fail to reduce, in any appreciable degree the percentage of wilful fires. If it were known that every outbreak of fire would be examined into by the coroner, could the deterrent effect be doubted? There is no want of agreement, indeed, that such investigations are a public duty, but public feeling does not seem to be sufficiently strong to give the impulse requisite for legislation. Nor will sympathy be easily aroused, since the immediate sufferers are generally wealthy insurance companies. It is not creditable to the insurance offices that they submit to be defrauded from year to year by dishonest insurers, and it is deplorable that the Government should allow the crime of arson to be committed almost with impunity, when by a simple process such as an investigation into the origin of every fire, a fairly efficient remedy could be provided—Scottish Critic.

—Philip D. Armour has presented the Armour Institute of Technology, Chicago, with an additional $500,000 to maintain the school on the largely increased scale to which its operations have come of late. There are now 1,100 students in attendance, a much larger number than was planned for originally.

Meetings.

CANADIAN BANK OF COMMERCE.

The annual meeting of the shareholders of the Canadian Bank of Commerce was held in the banking-house, Toronto, on Tuesday last, 21st inst., at 12 o'clock. There were present: Hon. Geo. A. Cox, Messrs. N. Merritt, Wm. Spry, Robert Kilgour, C. S. Gzowski, jr., John Scott, John Taylor, W. B. Hamilton, John Hoskin, Q.C., LL.D., A. E. Ames, W. M. Flavelle, R. K. Connell, Thomas Kilgour, C. D. Massey, A. V. DeLaporte, Matthew Leggat, Rev. A. B. Lawler, J. W. Flavelle, Walter S. Lee, Thomas E. Fraser, A. T. Wood, M.P., Hamilton; Philip Browne, Aemilius Jarvis, F. J. Roche, H. M. Ferguson, Wm. Cook, B. M. Britton, Q.C., Kingston; Henry Beatty, Rev. E. H. Dewart, A. H. Ireland, R. H. Temple, W. H. McCaw, Port Perry; Z. A. Lash, Q.C., Wm. McCabe, John L. Blaikie, Hon. A. M. Ross J. W. Langmuir, N. Silverthorn, Robert Somerville, Robert Thompson, A. I. Hubbard, W. R. Riddell, Q.C., J. K. Niven, J. Kerr Osborne, A. E. Plummer, W. J. Gage, Thomas Sanderson, David Smith, Dr. Ryerson, and others.

On motion, the president, Hon. Geo. A. Cox, was requested to take the chair, and Mr. J. H. Plummer, the assistant-general manager, was appointed to act as secretary.

It was moved by Dr. Hoskin, seconded by Mr. W. B. Hamilton, that Messrs. Philip Browne, J. Lorne Campbell, and R. H. Temple act as scrutineers. Carried.

The president called upon the secretary to read the annual report of the directors, as follows:

REPORT.

The directors beg to present to the shareholders the thirty-first annual report, covering the year ending 31st May, 1898, together with the usual statement of assets and liabilities:

The balance at credit of Profit and Loss account brought forward from last year is...	$ 20,479 27
The net profits for the year ending 31st May, after providing for all bad and doubtful debts, amounted to.. ..	477,456 30
	$497,935 57

Which has been appropriated as follows:

Dividends Nos. 61 and 62, at 7 per cent. per annum..	$420,000 00
Transferred to Pension Fund.	10,000 00
Written off bank premises and furniture....	25,000 00
Balance carried forward	42,935 57
	$497,935 57

The usual careful revaluation of the entire assets of the bank has been made, and all bad and doubtful debts have been amply provided for.

In presenting the statement at the close of the last fiscal year, the directors drew attention to the large resources of the bank which they were obliged to invest in loans and securities yielding a low rate of interest. This condition continued throughout the year, which has just closed, until the marked revival in all channels of business two or three months ago.

The bank has been appointed the sole agent of the Dominion Government for the collection of the royalty to be imposed on gold mined in the Yukon district. It has also been appointed the banker for all the ordinary business of the Government in that district. In consequence of this, and of influential business connections in the Alaskan and Yukon countries, a branch of the bank has been established at Dawson City. A branch has also been opened at Dresden, Ont., and the sub-branch at Chaboillez Square, Montreal, has been closed.

The directors have again pleasure in recording their appreciation of the efficiency and zeal with which their respective duties have been performed by the officers of the bank.

GEO. A. COX,
President.

GENERAL STATEMENT.

Liabilities.

Notes of the bank in circulation..		$ 3,030,428 00
Deposits not bearing interest	$ 3,490,953 75	
Deposits bearing interest, including interest accrued to date	19,798,152 55	
		23,289,106 30
Balances due to other banks in Canada..		16,125 89
Balances due to agents in Great Britain....		665,669 91
Dividends unpaid..		1,837 92
Dividend No. 62, payable 1st June....		210,000 00
Capital paid up	$6,000,000 00	
Rest......	1,000,000 00	
Balance of Profit and Loss acct. carried forward	42,935 57	
		7,042,935 57
		$34,256,103 59

Assets.

Specie..	$419,259 38	
Dominion notes	889,776 75	
		$ 1,309,036 13
Deposit with Dominion Government for security of note circulation...		165,001 77
Notes of and cheques on other banks..		894,186 13
Balances due by other banks in Canada...... ..		71,756 10
Balances due by agents of the bank in the United States....		4,443,069 53
Government bonds, municipal and other securities..		7,444,102 56
Call loans on stocks and bonds.........		2,651,532 73
		$16,978,684 95
Time loans on stocks and bonds..		910,476 86
Other current loans and discounts....		15,131,578 20
Overdue debts (loss fully provided for..		161,002 91
Real estate (other than bank premises)..		116,439 51
Mortgages....		107,027 02
Bank premises and furniture....		754,401 53
Other assets...		96,492 61
		$34,256,103 59

B. E. WALKER,
General Manager.