

BANK MONEY ORDERS

When the system of Bank Money Orders was being discussed, it was suggested by several of the members of the Association that the issuing bank should retain the entire commission. During the past year, after practical experience with the money orders, this opinion became stronger and your Council issued a circular recommending the adoption of the plan instead of the issuing and cashing banks sharing the commission equally. With the exception of three banks this recommendation was adopted, and the change seems to be working satisfactorily.

CHEQUES PAYABLE TO ORDER

In a circular issued 4th May last your Council recommended the discouragement of the practice of making cheques payable to order when the payee is not a firm or individual or corporation capable of giving an endorsement, but an abstraction such as "Bills Payable." From the replies received it is apparent that all the members of the Association are not of one mind on the question, but several have adopted the policy recommended.

BANK TROUBLES

Your Council regret to announce that La Banque Ville Marie, suspended on 25th July last, is now being liquidated under the Winding-Up Act. Your President, acting with the advice of other members of the Council and with the consent of the bank officials, appointed Messrs. F. W. Taylor of the Bank of Montreal, and W. H. Nowers of the Merchants Bank of Canada, to investigate and report upon the circulation account of the bank.

The Banque Jacques Cartier suspended on the 31st July last, but its resumption is announced for to-day.

THE BANK ACT

The Committee appointed by the Executive Council at its meeting of August 16th last to consider the renewal of the bank charters, viz: Messrs. Clouston, Walker, Thomas, Stikeman, Schofield, Wilkie, and Gillespie, will meet to organize in room 96 of the Windsor Hotel this evening at eight o'clock, and all general managers are requested to be present with a view of offering suggestions to the Committee.

INCORPORATION

With the view of extending the sphere of action of the Association it has been decided by your Council to apply for a charter of incorporation. The committee appointed to consider the Bank Act has been given charge of this matter also.

RELATIONS OF THE SUB-SECTIONS TO THE ASSOCIATION

Your Council regret to announce the formal withdrawal of the Bank of Nova Scotia from the Association on 21st September last on account of a misunderstanding between that Bank and the Winnipeg section. Your Council exerted its powers in the effort to bring about harmony, but without success.