

quite a moderate amount, being only 50.57 per cent. of the net premiums. Surplus on the working of the business after making full provision for all commissions, expenses, etc., amounts to \$687,643. Interest on investments yielded \$208,616, making the total credit balance on the year's operations, \$896,259. Mr. Alfred Wright is secretary in Canada. Mr. Rutter, the new general manager, is well known for his ability and high reputation.

EASTERN TOWNSHIPS BANK.

The report of above bank presented at the annual meeting held at the Head Office, Sherbrooke, on 5th inst., was a very gratifying one to the shareholders and the bank's connections. The Eastern Townships Bank is now operating a branch in this city, which will cause its statement to have more interest in this commercial metropolis. Having noticed the position of the bank in our last issue, a brief synopsis of the annual report must suffice for this number. The net profits last year were \$202,868; the percentage on paid-up capital cannot be stated, as new capital was paid in during the year. The profits provided for two half-yearly dividends each of 3½ per cent. and a bonus of 1 per cent. The sum of \$150,000 was transferred to Reserve Fund, raising it to \$1,050,000. To enable the above sum to be added to Rest, part of the amount received for premiums on new stock, \$93,578, was utilized, and the balance left went to increase the balance at credit of profit and loss, which stands at \$41,063.

The new branch in this city, under Mr. Austin's management, is, we are given to understand, promising well.

A CIRCUS AND A LESSON.

The history of the Bank of Nova Scotia contains a reference to an episode likely to be remembered by bank officials whenever a circus is visiting their neighborhood, and as Montreal is at present enjoying a visit from one of these travelling objects of delight we publish the story as told by the interested bank:

"The first visit of Barnum's circus to Halifax was the means of introducing the Bank of Nova Scotia to a new adversary, the sneak thief. On 1st August, 1876, the cashier being out of town on an inspecting trip, the entire staff, unable to resist the temptation to gratify their curiosity, quitted their posts and stood on the doorsteps to see the passing show. They, of course, barred the public entrance, but a man of decent appearance applied to the janitor's wife at the north door for permission to go into the cellar to search for some article which he said he had dropped through the wire grating in the sidewalk. Being at once admitted, he descended the janitor's stairs, crossed the cellar, gained the

banking-room by its stair, helped himself to all the money he could conveniently hide about his person, \$21,597.51 and went back by the way he had come." Two men were arrested on suspicion that night, but, after two trials, acquitted for want of evidence. These men have since "served time" for other robberies, and the principal actor has told a detective how this robbery had been planned and executed.

Since that never-to-be-forgotten day, bank officials remain at their posts "when the elephant walks around and the band begins to play."

A BANK'S HISTORY

A handsome book has been issued by the Bank of Nova Scotia, in which is given the history of this prosperous institution. Extremely interesting is the account given of the struggle for incorporation of this Nova Scotian bank, as also are the chronological notes of happenings from 1832 to 1870.

Its history from that time to the present gives a striking illustration of progress and expansion under careful management. The sketch of the 21 years during which Mr. Thomas Fyshe, the present general manager of the Merchants' Bank of Canada, had the conduct of its affairs, is pleasant reading for bankers. His successor, Mr. Henry C. McLeod, has had the gratification of paying a larger amount in dividends to shareholders, and in making a larger addition to the Reserve Fund in the past four years than during any preceding similar period of the history of the Bank of Nova Scotia.

PROMINENT TOPICS.

If the defective fire protection of this city is not a topic of general interest it ought to be, for it is a far more serious question than some that are being widely discussed. An opinion prevails that the abstinence of property owners from the polling places when the by-law approving of \$100,000 being spent on the fire service is accounted for by the sum named being regarded as altogether inadequate for the requirements. Acting on this conviction, the Council of the Board of Trade addressed the following letter:

To the Mayor and Aldermen of the City of Montreal:

Gentlemen,—I have the honour to be authorized to express to you the anxious desire of the Council of the Montreal Board of Trade that the need for the improvement of the fire protective service should still receive your earnest consideration, this being, in the Council's opinion, one of the most important matters in connection with the Government of the city.

The Council is of course aware that the by-law proposed by you authorizing a special loan for the