

\$500,000, it has a surplus of \$6,000,000 and undivided profits of \$484,647 more. Its deposits aggregate \$28,700,000 and its loans \$21,000,000. The bank's stock is gilt edged and hard to get at any price. The par value is \$100 per share, but the last sale of the stock some time ago was at \$4.500, and none can be obtained now for less than \$5,000 per share. Mr. Williams, the president, and Mr. Quinlan, the cashier, have reason to be proud of the splendid empire they control, and in which are employed eighty-seven persons, all needed to do the daily work of the bank.

The following is a condensed statement of what at present constitutes the Dominion currency:—

Fractional notes	\$ 179,342 60
Provincial notes	32,234 12
Dominion Fours	421,910 00
Montreal issue	7,071,731 50
Toronto issue	6,954,146 75
Halifax issue	845,637 50
St. John issue	678,436 00
Victoria issue	433,250 00
Total	\$19,192,770 90

The London *Daily Chronicle* says there is a strong feeling in financial circles that the money market ought to be placed upon a different footing. "The frame work of the money market," the *Chronicle* says, "is antiquated, and no longer suitable to the conditions of recent years." Mr. Lidderdale, the governor of the Bank of England, called a meeting recently of representatives of the larger banks, to consider questions bearing upon the co-operation of joint stock banks with the Bank of England, in view of exceptional circumstances which may arise. The indications are that a change in the present banking methods is necessary. At the bankers meeting it was decided that it is no longer imperative to fix the minimum rate of discount, but that it will be expedient in future times of difficulty jointly to assist the Bank of England to maintain its reserve of bullion.

A U. S. treasury official, speaking of the embarrassment the dime savings banks are causing the treasury department, is quoted as saying: "It is estimated that there are \$1,000,000 in dimes hidden away in these pocket banks to-day, and there appears to be no way to draw on this reserve until the bank is glutted to its full capacity. There are 1000 banks in active operation in the department alone, and thousands in the other departments, and millions more in the hands of Washington children, and every one of them has a wide open mouth yawning to devour the fractional coin. It is estimated that 75 per cent. of the dimes that were in circulation three months ago in the city have been banked in these little tubular depositories, and the cry is for more. The craze has affected other cities, too; Baltimore, New York, Philadelphia, Boston, and other commercial towns are sorely put to it for change of this unit of value. This demand is giving the bank cashiers and sub-treasurers a great deal of worry, for it requires three expert clerks a whole day to count \$10,000 in this sort of money."