

knocked out; a blow on the eyes by which blindness is likely to be caused, besides numerous contusions, dislocations and wounds that have needed hospital treatment, some of which will entail life-long trouble to the sufferers. Besides such injuries cases are reported of serious disturbance of the health from over-excitement and the dosing with very dangerous drugs which is practiced to give temporary relief when there are signs of collapse. Nearly every player in these violent contests has been ill during the season, says the Hockey Club President, made ill by a game that is claimed to develop physical health and strength! There is no excuse for the smashing blows so frequently delivered by players on their opponents; the game does not call for them; such blows are proofs of clumsiness or of malice. Of hockey of that class "we have had too much" this season. Unless some check is put on violence this game will become the monopoly of rowdies who regard laming an opponent as the joy of the game.

The Martineau Embezzlement.

A young civil service clerk at Ottawa is in custody charged with embezzlement of public money. He succeeded in defrauding the Government out of \$75,000 by a number of criminal acts spread over the past year. He is stated to have forged the signatures of the officials by whom cheques are drawn for payments by the Government, then to have cashed such cheques and deposited portions of the money in several banks in fictitious names. As his duty was to check off the payments of the department he was in, the cheques he had forged came back into his own hands and were not seen by any one except himself and the bank officers. A more loose system there could not be arranged, nor one more adapted to facilitate fraud. Under proper office arrangements such an embezzlement would have been certain of detection at the end of the month. The cheque book, or books in use, ought to have had their stubs compared with the bank book, and the respective balances of the bank book and of the department's ledger exactly adjusted every month and a memorandum kept showing what caused their difference. The adjustment ought to have been regularly inspected by the official responsible for the issuance of cheques. Had such a system been practiced no frauds would have been perpetrated owing to the certainty of early detection. Firms have been known to go on for years without adjusting the bank's balance with the ledger account, but it is too careless an omission to be found in any office regulated on business principles.

THE CANADIAN BANK OF COMMERCE.

The directors of the Canadian Bank of Commerce and those of the Halifax Banking Company have jointly entered into an agreement for the amalgamation of these two institutions. By this arrangement the Bank of Commerce will acquire another large and profitable business, which will extend its connections from the Atlantic to the Pacific, will add 17 more branches to those under its management, and its capital, deposits and loans will be considerably enlarged. By the official Bank Statement for 31st December, 1902, the respective positions of the two banks were as follows:—

	Bank of Commerce, \$	Halifax Bkg. Co. \$	Total combined, \$
Paid-up capital.....	8,000,000	600,000	8,600,000
Reserve fund.....	2,500,000	525,000	3,025,000
Deposits in and outside			
Canada.....	53,686,458	3,985,792	57,672,250
Current loans and discounts.....	44,758,296	3,854,173	48,612,469
Total assets.....	72,293,497	6,025,680	78,319,177

The acquisition of the Halifax Banking Company's business will give the Canadian Bank of Commerce a standing in the Maritime Provinces which has always been a requisite for its convenience. The details of the arrangement have not been made public, but doubtless they will prove that the interests of both bodies of shareholders have been safe-guarded and promoted. Such an enlargement will add much to the prestige of the Canadian Bank of Commerce, it will also put enlarged responsibilities and labours upon Mr. B. E. Walker, the General Manager, whose abilities, however, will prove fully equal to the additional strain.

The Halifax Banking Company for ten years past has been under the management of Mr. H. N. Wallace, who was for some time in the service of the Bank of British North America. The position of the bank under his charge proves his capacity as a manager. He will enter the service of the Canadian Bank of Commerce as manager of the Halifax branch.

NOVA SCOTIA STEEL AND COAL COMPANY.

The directors of the above Company held a meeting in this city on the 4th inst., when the annual statement was laid before them, and it was decided to increase the dividend half per cent. The profits of the year were announced to be \$609,935 which with the balance brought forward from 1901 made a total of \$961,664. The dividends paid and provided for were, on preferred shares \$82,400, on common shares, 2½ per cent. \$77,250, and dividend on common shares payable 15th April next at 3 per cent. \$113,865. The interest on bonds was \$150,000. These appropriations, with \$15,000 provided for fire insurance fund, directors' remuneration \$10,000; and \$60,000 reserve fund for depreciation, plant, renewals, etc., aggregated \$508,515, which sum being deducted from \$961,664, the year's profits and balance from 1901, left \$453,149 as a balance to be carried forward to 1903.