

Prominent Topics.

New York's Debt.

The total debt of New York City on January 1st, 1912, was \$1,039,811,718 or about \$20,000,000 more than the debt of the United States. During 1911 the funded debt increased \$71,432,485 of which \$44,200,000 was for new rapid transit and new water supply.

Montreal Real Estate.

A new record was made on Tuesday in the price of real estate on the north side of St. James Street, Montreal, when the two stores occupied by Messrs. Henderson & Co., and the Slaters were sold for \$270,250. The frontage is 46½ feet and the price comes to \$47.50 per foot. Mr. James Ross is the purchaser. Yesterday, a St. Catherine street property at the corner of Mansfield street reached \$60 a foot at a sale by auction. The price paid was \$175,620.

Anglo-Canadian Trade.

A Canadian Chamber of Commerce is to be formed in London to promote Anglo-Canadian trade, the safe-guarding of Canadian credit, the development of Canadian industries by British capital and the furtherance of Canadian interests in the United Kingdom. There is plenty of room for such an institution and it should get every encouragement from this side of the Atlantic.

Marriage Legislation.

The Government acted sensibly in referring the question of federal and provincial jurisdiction in marriage law to the Supreme Court and Privy Council. As both the Premier and Sir Wilfrid Laurier pointed out, the chief trouble with the Lancaster Bill was that it would have had no effect whatever upon the legal situation. A constitutional restriction cannot be interpreted nor got rid of, by ignoring it. A prolonged debate could have had no effect, but to create friction.

American Wages.

The United States Census Bureau gives the following estimate of the wages of those engaged in some of the principal industries, with the earnings available for distribution. A large proportion of the net earnings of the agricultural community may for practical purposes also be regarded as wages:

Industry	Persons Employed	Wages and Salaries	Earnings for Distribution
Manufacturing	7,405,313	\$4,365,613,000	\$2,219,472,000
Roads	1,662,550	1,170,432,400	744,775,000
Mining	851,438	574,720,650	338,626,296
Wharves and handling	2,072,112	1,191,464,400	921,266,392
Banking	358,808	430,569,600	215,285,277
Agriculture	12,561,936	2,300,993,068	2,412,855,450
Other occupations	10,558,265	5,329,848,600	3,627,199,400

35,470,422 \$15,363,641,778 \$10,479,519,815

Counterfeit Notes in Winnipeg.

Counterfeit ten-dollar notes issued on the Northern Crown Bank have made their appearance in Winnipeg. Two or three of these notes have been passed in hotels and the authorities are on the outlook for the man who is engaged in planting them. The notes are crude imitations and as a good description of them has been freely advertised there is little doubt but that the counterfeiter will soon be brought to book.

The Traders Bank of Canada.

At the annual meeting of the Traders Bank of Canada held at Toronto on Tuesday, profits for 1911 were reported at \$601,134, a substantial increase upon those of 1910, which were \$524,351. After payment of the 8 per cent. dividend, transferring \$200,000 to reserve fund and making other allocations, the balance forward is increased by nearly \$30,000 to \$181,208. The balance sheet of the bank shows considerable growth to have taken place during 1911. Deposits are as at December 30, \$39,977,638 against \$36,077,834; total liabilities to the public, \$45,301,233 against \$40,252,758; quick assets, \$14,865,347 against \$11,731,371; current loans, \$34,592,918 against \$32,810,352, and total assets, \$52,427,827 against \$47,152,737, a growth of more than \$5,000,000. The statement, which is thus of a satisfactory character, will appear in full in our next issue.

The New York Fire Department and "No Smoking." other organisations are now busily engaged in trying to put a stop to smoking in factories. There have been distributed in various factory buildings throughout the city 35,000 "no smoking" placards, printed in large red letters in the Italian, Yiddish and English languages. These placards bear the facsimile signature of Joseph Johnson, Fire Commissioner, and read as follows: "Smoking prohibited in these premises under penalty of fine or imprisonment or both." The members of the Bureau of Fire Prevention will start a thorough and earnest hunt for violations of this order wherever these placards have been posted in buildings, where the conditions make careless smoking and use of matches an eminent hazard.

Mr. A. J. Relton, of London, manager of the Guardian Assurance Company, arrived in Montreal last Saturday. He will probably remain here for some days. His visit is in connection with the recently organized Guardian Accident and Guarantee Company.

The Royal Bank of Canada listed \$2,000,000 additional stock on the Montreal Stock Exchange yesterday.