that no less than one million bushels of wheat raised this year by the Canadian farmer will undergo some mysterious process of evaporation, between the time it is loaded on the cars and its being marketed abroad. At the present price of export wheat, ruling near 75c., $750,000 on the 1906 crop will be diverted from the pockets of those among whom it should properly be divided. Proper explanation of this will be awaited.

Events in Cuba lend particular interest to a calculation recently made as to the amount of Canadian and United States money invested in that lovely island. It figures up to no less than $160,000,000. The three classes of enterprise in which money is mainly invested there are sugar, tobacco and cattle, with $30,000,000 each. American and Canadian interests in Cuban railroads total $24,000,000, in the electric roads $15,000,000. Real estate and unimproved land is responsible for $11,500,000, fruit and fruit lands for $6,000,000, and mining for $3,000,000. Canada and the States are also interested to the extent of $4,000,000 in Cuba's banking, $2,500,000 in the telegraph and telephone, $2,500,000 in mortgages, and $1,000,000 in steamships. These are large amounts but, while watchfulness is in order, it does not seem to those best qualified to judge that there is the slightest cause for real alarm. Cuban Government is in a tangle. But the means for cutting the Gordian knot is right at hand. In fact, the Pearl of the Antilles has gone back to the tutelage of Uncle Sam, through which it passed—with honors, but evidently without a very sure foundation,—six years ago. Intervention even this time may lead to nothing more; yet it will probably be to more purpose. The Cubans, in spite of all said, are a gentle and not a warlike people. The game of politics has spoiled a few self-seeking politicians, but politicians and patriots are not always synonymous in other countries either. Many of them sincerely loved the independence of their country; but they hated their political opponents to the point of the machete. Now machetes are not permissible, (except in agriculture), in any country which has been pacified by Uncle Sam. So for the nonce, independence is under a shadow.

BANKING AND FINANCIAL.

Work is to be begun at once on the new Bank of Ottawa building on Bank Street, Ottawa.

The Bank of Toronto have secured premises for their new branch at Langenburg, Sask., which will shortly be opened.

The Bank of Montreal will build an uptown branch in Montreal for ladies exclusively. The staff will be provided with a club-room and gymnasium.

Two hundred and ninety-five cases of silver and bronze coin arrived at Quebec from England last week, consigned to the Receiver-General of Canada.

The Union Bank will open a branch in Brandon on November 1st; the Bank of Toronto will open there before that date. These will make ten banks in Brandon.

The Canadian Bank of Commerce has issued a neat little booklet, containing a list of the branch banks and a series of maps showing the location of the same.

The British Columbia Packers' Association has declared a dividend of 7 per cent. on its preferred stock, covering the year ending November 20th, 1904, and payable November 20th next.

The American Bank Note Company, of Ottawa, is about to open an office in Halifax under the management of Mr. Hermann Dreschel, formerly connected with the Canadian Bank Note Company.

The announcement by the Bank of Montreal that the Canadian 4 per cent. 1876 loan for £2,500,000 sterling will be redeemed at par on November 10th gives satisfaction in banking and financial circles.

Dividends paid on this continent this month total $79,172,375, an increase of over 100 per cent. over the corresponding period last year. Many industrial and railroad companies will pay increased dividends.

Few more important conventions have taken place than that of the American Bankers' Association, which is to meet at St. Louis on October 16th, 17th, 18th and 19th next, and at which several Canadians expect to be present. No doubt the present inelastic bank-note currency of the United States will come in for the usual criticism, but whether any organized effort will be made to improve it is another story.

Mr. Hart, secretary of the National Bank of Scotland, and Mr. J. G. C. Cheyne, secretary of the Scottish Widows' Fund, returned last week to Great Britain after a short trip to Canada.

The deal between the Montreal syndicate, largely identified with the Dominion Textile Co., and the Penman Manufacturing Co. will take definite place on November 1st. The Sovereign Bank made a very satisfactory profit on its part of the transaction.

Failures in Canada during the first nine months of 1906 were 867 against 959 last year, with indebtedness of $6,826,389, against $7,105,495. Not a single banking failure occurred, whereas one or more such took place in each of the preceding seven years.

Mr. Archie Craig, one of the most prominent and highly respected residents of Dutton, Ont., and manager of the Molsons Bank Dutton branch, was struck and killed by an M.C.R. train last week. Mr. Craig was formerly manager at the bank's Highgate branch.

Mr. Joseph Phillips, former manager of the York County Loan Co., is standing trial for the theft of $2,500 from the company. The charge of conspiracy on which he was sent for trial is amended thus. The case will probably be traversed until the December Sessions.

CANADIAN BANK BRANCHES.

The following table shows the number of branches operated by Canadian chartered banks in the present year compared with 1900:—

	No. of Branches in 1900.	No. of Branches 1906.
Bank of Montreal	49	95
Bank of New Brunswick	2	10
Quebec Bank	14	20
Bank of Nova Scotia	33	53
St. Stephen's Bank	1	1
Bank of B.N.A.	24	51
Bank of Toronto	16	61
Molsons Bank	38	61
Eastern Townships Bank	13	45
Union Bank of Halifax	30	36
Ontario Bank	19	30
Banque Nationale	17	27
Merchants Bank	63	111
Banque Provinciale	8	21
People's Bank of New Brunswick	1	1
Union Bank of Canada	42	120
Canadian Bank of Commerce	48	152
Royal Bank	38	65
Dominion Bank	20	40
Bank of Hamilton	31	96
Standard Bank	19	37
Banque de St. Jean	1	3
Banque de Hochelaga	6	19
Banque de St. Hyacinthe	2	6
Bank of Ottawa	26	57
Imperial Bank	27	59
Western Bank	9	24
Traders Bank	22	50
* Sovereign Bank	..	69
* Metropolitan Bank	..	21
* Crown Bank	..	19
* Home Bank	..	8
* Northern Bank	..	37
* Sterling Bank	..	37
* United Empire Bank	..	1
Total	619	1,565

* Established since 1900.

Average Deposits.

July, 1900—$270,789,941 in 619 branches = $437,463 to each branch.

July, 1906—$553,313,469 in 1,565 branches = $353,554 to each branch.

It will be observed that while there are 1,565 branches of chartered banks in Canada this year as compared with only 619 in July, 1900, there are seven banks in the accompanying list which were not in existence at the earlier date. These seven banks alone have 192 branches.

The deposits distributed among the 619 branches in 1900 amounted to $270,789,941. By 1906 these deposits, distributed among 1,565 branches, had grown to $553,313,469. No more striking indication of the expansion of Canada, particularly in the West, where a very large proportion of the new branches have been erected, can be pointed out.

It would not be a bad idea for the Government to ask the banks to include the number of their branches among items given in the monthly Bank Statement.