at the moment." The financial crises in London and New York, last autumn, were far-reaching in their disastrous effect on the monetary institutions of the world, directly and indirectly, checked though they were, yet the general manager of the Bank of Montreal is able to state that they lost nothing directly, during either of these two periods, but came through with added strength to their already well-established credit, though suffering indirectly. Such a statement calls for congratulation, and no better tribute to the prudence and able management of the bank during the past year could be paid, than to recognize in this one fact the executive abilities of those on whom fell the conduct of affairs.

DOMINION BANK.—Prosperity continues to attend the footsteps of this banking association, whose name seems to have acted as a talisman in assuring success. In net results to shareholders, it easily leads its fellows in the Dominion: and being credited with a Reserve Fund within 10 per cent. of the paid-up capital, and deposits amounting to six times that of the latter, it possesses an earning power that is approached by no other bank of equal capital. For this reason, its stock has for some time past been quoted from ten to fourteen points higher than any other similar institution, the Bank of Montreal not excepted. During the year just closed, the net profits of the Dominion Bank amounted to $220,423, sufficient to provide for dividends and bonus aggregating 11 per cent., to add $50.000 to Rest, and to transfer the sum of $5,000 to a Pension and Guarantee Fund, leaving an increased balance to be carried forward to next year's account. A careful review of the various items that go to make up the annual statement of this bank reveals several interesting features, which will commend themselves to bankers generally. Deposits and discounts are within a small sum of being equal in amount, leaving for cash assets, or equivalent, a sum equal to capital, reserve fund and circulation, sufficient to meet any ordinary emergency. Thus, assets immediately available amount to close on 40 per cent. of the total liabilities to the public. To this fact must be attributed the confidence placed in this bank as a guardian of the savings of the people, of which this bank alone holds upwards of $7,000,000. Another feature that calls for notice is the small amount of overdue paper held by the bank unsecured, $90,185, or barely 1 per cent. of the totals of bills under discount.