

The small issues of Dominion notes of these smaller denominations and their non-increase when a great demand exists for such currency, is somewhat surprising.

The following is an official statement of the gold held and securities against the Dominion notes:—

Specie held by the several Assistant Receivers General, on the 30th November, 1902.....	\$20,955,330 08
Guaranteed Sterling Debentures, £400,000 sterling.....	1,946,666 67
	\$22,901,996 75

Specie and Guaranteed Debentures to be held under the Revised Statutes of Canada, cap. 31, as amended by 58-59 Vic., cap. 16—25 p. c. on \$20,000,000.00.....	\$ 5,000,000 00
Specie held in excess of \$20,000,000.....	14,372,440 58
	\$19,372,440 58

Excess of Specie and Guaranteed Debentures.....	\$ 3,529,556 17
Unguaranteed Debentures.....	\$17,250,000 00

Unguaranteed Debentures to be held under the Revised Statutes of Canada, cap. 31, as amended by 58-59 Vic., cap. 16, 75 p. c. on \$20,000,000.....	15,000,000 00
	\$ 2,250,000 00

Excess of Unguaranteed Debentures.....	\$ 2,250,000 00
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SUMMARY.

Excess of Specie and Guaranteed Sterling Debentures.....	\$ 3,529,556 17
Excess of Unguaranteed Debentures.....	2,250,000,000
	\$ 5,779,556 17

FIRE INSURANCE BUSINESS, 1902.

The fire insurance business in Canada for the year 1902, just about to close, will, barring a conflagration or extra heavy losses occurring during the next few days, show good results. It would seem as if the fire offices will share in the general prosperity of the Dominion. During recent years, as shown by the official statements, the business has not been in a flourishing condition, so that an anticipated average loss ratio this year of something less than 45 per cent. will be a welcome relief

PROMINENT TOPICS.

From enquiries made of several leading merchants we learn that the retail store trade has been unprecedentedly large this season. Warned by past experiences of the discomfort caused by postponing purchases of Christmas goods until the eve of the day, as was the custom in older time, buyers began to flock to the stores early in the month, yet, with the purchasing distributed over two or more weeks there have been crowds of customers day after day. The weather having been favourable to visitors the sales to strangers in the city have been exceptionally large. On Christmas Eve the crush at stores was nothing like so great as in some years, but even on that night the belated buyers left behind them an average amount of cash. The demand for goods specially prepared for gifts has been exceptionally

large for those of a more costly character than usual, while the buying of the lower-priced ones has been so extensive as to indicate that persons of narrow income, the class of wage earners, have been able to gratify the amiable desire to play Santa Claus to their children and to mark the season by friendly remembrances far more generally than ever before.

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That seasonable giving has been so profuse in spite of the high price offered; that fuller provision has been made to ameliorate the lot of the poor than in previous years; that work can still be found for all able-bodied men now navigation is closed, are most gratifying evidences of the prosperity prevailing in this city.

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Though the necessity for such action is a scandal to the city and to free institutions, the depriving a member of Parliament of his seat and of his political freedom for seven years for complicity in ballot box frauds is an honour to our judiciary. Every fraudulent vote cancels the vote of an elector and thus deprives him of his political rights. The punishment seems "to fit the crime" well when those who by fraud have disfranchised honest voters are themselves disqualified as voters and forbidden to exercise any political privilege for a term of years. A vote seems now-a-days to be regarded as a natural gift, but, if men only knew by what sacrifices of even life and treasure and noble devotion to the cause of liberty, the political right embodied in a vote, had been won, they would prize the franchise more, and would regard with the deepest indignation any form of fraud that interfered with the free and honest exercise of the voting power.

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Recorder Poirier, by some implicative insinuations on the conduct of the Chairman of the Police Committee, has rendered an investigation necessary into the conduct and management of the police force in this city. "Where is smoke there is fire," and it is reasonable to think that one occupying so high a judicial position as Recorder of this metropolitan city would not cast aspersions upon a prominent, or any member of the City Council, without having conclusive, justifying evidence.

In regard to the charge that, the alderman in question secured a free trip to Paris in an improper manner the testimony is unpleasant reading. The plausible explanation given by the Chairman of the Police Committee is directly contradicted by the ex-Chief of Police, Mr. Hughes. The matter is too grave for loose, irregular discussion and the retailing of gossip, rumours and suspicions. In all fairness to