To meet this the city will have:

Balance of proceeds 1888-1890 loans yet to be received...........	$ 200,000
Cash in hand..	200,000
Revenue of 1891 yet to be realized, say.........................	1,500,000
Probable collections from street improvements...................	50,000
Probable collections from small sewers, say.....................	50,000
Totals..	$2,000,000
Balance required..	$2,000,000

The Committee in discussing the question decided to ask Council for permission to make loans without its special permission. Loss of time and the discussion consequent makes the present method, they said, disadvantageous to the city's interests. They will also ask for the repeal of the three per cent. interest by-law, making future issues of bonds bear interest at four per cent. They also want to issue redeemable as well as permanent bonds.

MISCELLANEOUS BANKING AND FINANCIAL ITEMS.

QUEBEC.

La Banque Ville-Marie has closed its branch at Hull, P.Q., and transferred its business there to La Banque Jacques Cartier.

La Patrie is informed that while in London, Ald. Prefontaine of Montreal was successful in placing bonds of the Roman Catholic School Commissioners of Montreal at 99 cents on the dollar. These bonds bear interest at the rate of 4 per cent.

At the Labor Congress recently held in Quebec a resolution was adopted to the effect "that the small amount of money in actual circulation is much too restricted for the extension of our commerce, and is ruinous to our credit; that it is necessary that the execution of public works be continued by the Government, as when terminated they will be not only for the good of the country but a source of revenue; that in consequence the Federal Government should issue additional paper money redeemable in 30 or 50 years, in sufficient quantity to cover the cost of said public works, or to subsidize them if paid for by municipalities."

Mr. L. G. Macdonald, advocate, of St. Johns, Que., on behalf of certain shareholders of the defunct Consolidated Bank, has, through Messrs. Barnard & Barnard, taken an action for $200,000 against Hon. W. W. Ogilvie, one of the former Directors. The shareholders say that they hold the Directors individually and collectively responsible for the collapse of the Bank, which is now in liquidation, and some time ago judgment was obtained against Mr. John Rankin, one of the Directors, for $60,000, which amount, however, it is held, has not yet been realized. Suit was also instituted against Mr. Hugh