assurance agents there, who ought to have been on the alert when such a calamity was threatened. Had they spoken out, they might have saved their companies many a premature claim. Neglect of citizen duties explains the cause of the awful situation existing at Butler.

MONTREAL STREET RAILWAY COMPANY.

The passenger earnings of the city Street Railway in November were $17,095 in excess of same month 1902. The operating expenses and fixed charges being larger, and miscellaneous earnings less, the increase in the surplus as compared with November, 1902, was only $1,881. The winter, so far, has been very favourable for the street cars. They have only been interrupted once. If, however, the snow is left in heaps, three to four feet deep on the roadways, as it has been for some days, the next heavy fall of snow will block the street traffic. The Company need caution the motormen to be especially careful just now, for the space left for cabs, carts and other vehicles is much too narrow for safety, owing to the snow heaps.

PROMINENT TOPICS.

Judging by their actions, the members of the City Council must either have calculated on there being no snow fall this year in Montreal, or, that it was a matter of indifference to them whether the roadways were rendered dangerous by great banks of snow being left piled up against the curb of the sidewalk. For over a week the snow thrown off the tracks by the Street Railway, and off the sidewalks by citizens has been left untouched on most of the streets. Traffic on them is exceedingly dangerous, as there is barely room between the car track and a bank of snow for a vehicle to pass. Indeed, on some streets the street cars monopolize the road owing to the snow piles.

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The aldermen say there is no money for this annual, this most necessary work, of removing snow. Pray, what has become of the money appropriated for this service? It has not been used for snow clearing. If it is said there was no appropriation, no provision made for this work when the estimates for 1903 were prepared, the question is pertinent, why was this duty neglected? Why such a gross oversight? Why did the business men in the Council not see that this inevitable annual expenditure was provided for? There is no excuse imaginable for the streets being left dangerously blocked by heaps of snow.

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A fierce attack has been made in the United States Senate on President Roosevelt, for his participation in the rebellion in Colombia, his assistance given to the rebels, and his entire disregard of treaty obligations and the duties due by one nation to another in time of peace. The President was denounced as having committed an act of war against Colombia without any authority. But it is nothing new for a Republic to set international law and courtesy aside when in the way of its ambition.

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The deposit of $5,000,000 required by the Act of Parliament, passed last Session, to be made by the Grand Trunk Pacific Railway Company, is announced to have been made in the bonds of the Grand Trunk Railway. This is not the deposit contemplated by or called for by the Act. The bonds are nominally negotiable for a sum equal to the required deposit. There is, however, a vital distinction between a deposit of cash and a deposit of promises to pay at the end of a term of years. The bonds so deposited are also "ear-marked" already. They form part of a bond issue authorized to be issued for definite specific purposes, broadly speaking, for the better equipment of the Grand Trunk line.

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There is a two-fold breach of Parliamentary requirements by using these bonds as the deposit of the Grand Trunk Pacific. In the first place, the terms of the Act calling for a deposit of $5,000,000 are not complied with, by pledging Grand Trunk bonds to that amount, and secondly, those bonds ought not to have been issued save in strict accordance with the authority permitting their issue, which does not cover their use as a deposit in furtherance of a new enterprize. Fresh legislation will be required to legalize the operation.

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The Bank officers of this city have initiated an effort to establish a Banker's Institute, or Club, much on the lines of the Insurance Institute as has been done in Toronto. A meeting to promote this movement was called for the evening of the 22nd inst. Having suggested this some time ago, we trust it will be heartily encouraged by all the Banks in this city where a wide field is open for a well organized and liberally supported institution of this nature. A large number of young men are in Montreal, who have no local, domestic ties; who have practically no "home," for a boarding-house, however comfortable, as such, can never supply the need of a home, or provide the conveniences and attractions for spending leisure hours, which might be provided by a well-equipped Club or Institute. The leisure hours' problem has never been fully considered in this city, though the mischievous influences created by its remaining unsolved, are being constantly experienced by young men and employers. As the exigencies of banking require frequent removals of members of the staff, who are thus thrown into cities and towns as complete strangers, it is especially incumbent upon bankers to consider and provide for this condition.