Merchants Bank will have the turbine principle applied of modern methods and forces that will enable the good ship to eclipse its own records.

It is the third largest bank in Canada and one of our strongest financial institutions.

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WELL INTENTIONED BUT NOT A SUCCESS can be said of the plan to transfer mail bags from an incoming ocean mail steamer to a steamer running to Sydney, Cape Breton, there to be sent forward by an express train. Were all possible conditions favourable this would bring our mails to Montreal some hours earlier than if brought on by the mail steamer. But the trial conditions were unfavourable, so the plan, so far as quick transit is concerned, was not encouraging. Time is lost in re-shipping the mail bags, sometimes this could not be done, the trip to Sydney may be prolonged by stormy weather, the hauling the bags from the auxiliary steamer to the train takes time, so that, although the mail train runs much faster than any steamer, there are other points to be considered before this plan can be pronounced successful.

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TRANSFER OF EQUITABLE STOCK.—The announcement was made on 18th inst., that Messrs. Grover Cleveland, George Westinghouse, and Morgan J. O'Brien, trustees of the majority of the Ecuitable stock, have had all of the 502 shares of that stock which had been delivered to them by Mr. Thomas F. Ryan, transferred to their names as trustees and that it is now represented by a single certificate held by them, subject to the trust agreement.

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SICKNESS OF MR. ALEXANDER.—We exceedingly regret to hear of Mr. Alexander, ex-president of the Equitable, being an invalid. We earnestly hope that Mr. Alexander's health and strength will be soon fully restored.

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MEXICAN INVESTMENTS.—We have previously referred to the large amount of Canadian capital being invested in Mexican enterprises and securities. When it is considered what large opportunities exist in Canada for capital and how necessary it is for the progress of this country to have money invested here where investors can have some personal knowledge of and supervision over the enterprises they invest in, it is to be deplored that this Dominion is being deprived of the capital it so greatly needs and on which our home investments would yield reasonable returns.

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WHAT IS MEANT BY HIGH INTEREST RATES.—The attraction of foreign securities is the high rate of interest they are expected to yield. This high rate indicates there being a considerable element of risk in excess of what is involved in our home securities that yield smaller returns. If the money being sent to distant lands, about whom little is known, were devoted to the development of Canada, the returns would be of a more satisfactory character to all concerned as well of the utmost service to Canada. Surely one of the duties of every Canadian institution is to show faith in Canada and to give support to enterprizes that are developing its resources.

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MR. T. W. LAWSON, of frenzied finance notoriety, is reported to have said he would carry the war into Canada, which he is waging against insurance companies and other enterprizes. He will discover if he comes here, that the nerves of Canadians are not so weak, nor their brains so sappy as to be easily driven into hysterics and stampeded into a panic of frenzy by such ravings as this financial Cassandra indulges in.

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MOVEMENT TO PUT ELECTRIC WIRES UNDERGROUND.—It is highly satisfactory to find the agitation in favour of all electric wires being placed underground is quite active and popular. These unsightly and dangerous wires cannot be burried too soon, as they are in Boston and other leading cities in the United States where all companies using electric wires are compelled to place them in conduits at their own cost. The Montreal Light, Heat & Power Company and the Bell Telephone Company have already made progress in this work. To have conduits built by the Corporation would be a deplorable mistake and lead to interminable disputes and waste.

In Boston the companies not only build conduits but keep the streets in repair in the space over them and for a certain distance on each side for a term of years.

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THE TROPICAL HEAT which has prevailed this month has been distressing enough in this district, but Montrealers have not suffered to anything like the degree of those in New York and many American cities. Even on the Maine Coast, at watering places, the heat has been most oppressive, a private letter says, "Our faces here are getting scorched as though we were doing stoker's work on a steamer." Better have stayed in the city where the heat has been mitigated by night breezes!

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THE OFFICERS OF THE MUTUAL RESERVE LIFE INSURANCE COMPANY had an interview on 19th inst., with Mr. Hendricks, insurance superintendent of New York, respecting a report which has been submitted to him by the inspectors of the department who have conducted an examination of the above company. The superintendent desired information as to the valuation of the policies. The report will be issued in a few days.