

CITY AND DISTRICT BANK.

The above Savings Bank celebrates its fiftieth anniversary on the 26th inst. It received \$250,702 of deposits in its first year, a sum which has grown to \$9,360,783, which are owned by 49,593 depositors, the average being \$188.75. The population of Montreal is probably only about five times what it was when the City & District was started, while its deposits are 37 times larger. The report very justly claims credit for the bank having done much to inspire the people with a spirit of thrift, and so increased their wealth and comfort. The Bank has \$10,847,749 in sound assets, chiefly first-class securities and loans fully secured by collaterals. The City & District is a great convenience to the people of this city, more especially to those who are only able to deposit very small sums. The office arrangements are excellent, and the officials courteous. Mr. H. Barbeau, the Manager, has our congratulations on this fiftieth anniversary.

FINANCIAL ITEMS.

The money reported to have been put into British Columbia mining companies last year was 25 millions.

The Dominion Bank has had a profitable year, the net profits being at the rate of 12.65 per cent. on \$1,500,000 of capital.

The estimated expenditure of Toronto this year is \$3,139,000, of which \$1,867,628 is classed as uncontrollable, the interest and sinking fund of the city's debt being estimated at \$915,850.

Bank Dividends have been declared as follows, and dates of annual meetings:

Standard....4	p.c., 17th June	Trader's....3	p.c., 16th June.
Union.....3	" 13th "	Ottawa....4	" 17th "
Commerce...3½	" 16th "	Merchant's..4	" 17th "
Summerside..3½	" "	Quebec.....3	" 1st "
Nationale...2	" "		

The power to issue Dominion notes for a sum over 20 millions under certain conditions seems unlikely to be exercised. The amount of these notes in circulation in January, February and March was from 2 to 3 millions below the figures in 1895. The total in March was \$18,791,749. The excess of specie and debentures over the legal requirement is over 7 millions.

The Mining and Scientific Press warns against trusting too readily the statement that mining companies have so much paid-up stock, as the term, it says, "fully paid" is in most cases a fiction, covering a manifest fraud. The merit of a mining proposition is evidently in inverse ratio to the bombast of the prospectus, and under present circumstances the "fully paid" stock announcement requires scrutiny on the part of possible investors.

The Deposits in the Chartered Banks, Governments savings banks, and other institutions at end of March last were:

Total in Chartered Banks.....	\$181,500,000
" Government Sav. Banks.....	17,311,199
" Post Office Sav. Banks....	28,135,562
" City & District Bank.....	9,442,115
" Caisse d'Economie, Que..	4,936,336
" Loan Societies ..	21,000,000

\$262,325,212

The Bank of Montreal statement for year ending 30th April shows net profits for 1895-96 to have been \$1,241,196, which are in excess of those of previous year by \$31,200. The balance to credit of profit and loss carried forward stands at \$856,348, which practically is part of the Reserve Fund, that it raises to \$6,856,348. The statement is a good one considering how adverse to profit making the times have been. The net profits realized 10.35 per cent.

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents

TORONTO LETTER.

Reconstruction proposed of De Mill Ladies College.—The feeling of the Brantford people over fire insurance rates.—Return of Mr. Robert McLean.—The Mercantile Fire Insurance Company to remove to Toronto. The evolution of Sims, Lockie, and Hughes.—Recollections of the early '80's.

DEAR EDITOR,

The DeMill Ladies' College, recently burned in Oshawa, will likely not be rebuilt. It is seriously contemplated,—if not actually decided by this time—to re-open the institution in St. Catharines. I have been informed that the Principal or Founder of it has selected a suitable building and location in the old Stevenson House there. The City will be asked to give a bonus of \$5,000, and exemption from taxation. Having already the Ridley College for boys, successfully established, St. Catharines would do well to secure the DeMill College, as it much needs all the business advantages derivable from such Institutions wherever located. The excellent geographical position and beautiful surroundings of the city are inducements of weight, it can well urge.

A recent visitor to the enterprising and pretty town of Brantford, one well acquainted with the business men of that flourishing outpost of Western Ontario commerce, and who had frequent opportunities of hearing local views expressed, says he found a general and out-spoken dissatisfaction with the rates of fire insurance as imposed by the C. F. U. A. Brantford qualified itself, and now rates as an "A" town, and their grievance is that after getting the A rank for which they taxed themselves, the A rates, so far as mercantile risks and some manufacturing ones were concerned, were straightway advanced. This makes them feel sore, and although it was pointed out to them that the advance made in certain rates was general over all classes, and therefore equitable, they refuse to take comfort from that source, and feel personally aggrieved. They further urge as a claim for special favorable treatment that their town is so well protected now—everything so exceedingly shipshape and perfect in the line of fire-fighting equipment—that anything really serious in the way of fire cannot occur, or is, say, well nigh impossible. They point in support of this to the fire loss statistics of the town for the past few years. These good people talk so, out of the pride and confidence they have as citizens of Brantford, in its admittedly excellent record of late years. But the old underwriters still continue, from their position *on the hill*, to overlook a wide area, and having the experience of other and many years to guide them, will not allow that Brantford has any right to a special consideration beyond that of any other "A" town. They in effect say, so long as there is anything in a town that *can* burn, the risk that it *may* burn exists. The Companies take this risk on its merits, which in this case are "A" merits—no more, no less. There are ten A towns in Ontario. One, called Toronto, was lately heard from in three pretty loud calls. Why might not Brantford be the next A to hear from with a conflagration suitable to its size? This is about the philosophy of the matter for the Brantford people to imbibe, but they will nevertheless go on hugging the Mutuals to their breast as usual, while the Grand River flows, and overflows.