continue to defend it upon the seas. Fifty years ago the annual value of the aggregate sea trade of the colonies now self governing was only about £24,-000,000. To-day it was over £234,000,000. Then more than half this trade was with the United Kingdom, now more than half represented interchange elsewhere. The last Parliamentary return showed the gross aggregate total value of the annual imports and exports by sea of the various parts of the Empire to exceed $7,000,000,000, (£1,400,000,-000 sterling) of which $1,170,000,000 (£234,000,000 sterling) represented sea commerce of the self-governing colonies alone. To ensure the safety of this vast and ever-growing Imperial sea trade the people of the United Kingdom maintained a Navy at the cost of over $175,000,000 (£35,000,000) per annum, representing an expenditure upon that Navy of 5s out of every pound taken out of their pockets in taxation."

Sir John declared that,

"The Imperial Colonies were far more within the sphere of important naval operations than they were but a few years ago. No relaxation in the demand for naval expenditure could reasonably be expected, and the increasing wealth and prosperity of the Colonies, which rendered them more tempting objects of attack, enabled them also to take a larger share in the Imperial burden, which, if they were separate States."

He thought the British Colonies had never realized that the navy of Great Britain was the common shield of the Empire and that local defence was conditional upon the power of the navy to retain command of the sea, therefore, that such a force involved a common effort by the whole Empire.

Mr. Balfour, Prime Minister, made an eloquent reply, but, of course, did not pledge the Government to any definite policy.

He regarded the distribution of armaments throughout the world showed no signs of being of a less menacing character to the future safety of the Empire. One passage has "great pith and moment," it holds the core of the Imperial Defence question:

"I would venture to say on behalf of the Colonies, who have not been attacked by either of the speakers to-day that we have to bear in mind that they are our children. We have treated them as our children, we have to consider them as our children. From us they had their birth, and over their earliest, most helpless years we have watched with maternal care, and have taken—and rightly, I think, taken—upon us the whole duty of defending their growth during their earlier stages. But that growth has gone on and is going on apace. Those who were our children are gradually becoming our equals; and no doubt that process carries with it in Imperial life, as it carries with it in domestic life, a necessary and inevitable incident, that the children as they grow up shall aid their parents, and shall bear a larger and larger share of the common duties of the family and the common support of the household. But it must be a gradual process, it must be a slow process. It is not a process which we can unduly press upon them. It is, as in the case of children and their parents, a condition of things of which they themselves will more and more become sensible, and they themselves will more and more feel that they are required, by the very nature of the tie which binds us together and by their growing importance in the scheme of the Empire, to bear more and more of its burdens."

This is evidently the question of the day, in an Imperial sense, and whoever studies it will find most material help in the above synopsis of the views of the Imperial Defence Committee.

BANK OF OTTAWA'S NEW BUILDING.

The new building erected for the Bank of Ottawa on St. James' St., Montreal, is another addition to the handsome edifices which have recently been erected in this city.

The building itself is a ten story one with terra-cotta flour construction, terra-cotta partitions, and marble hallways throughout.

The banking room is finished with white marble walls with green Connemara marble columns and pilasters and counter front.

The bank counter railing is of solid cast bronze richly chased. Each compartment for clerks has telephone connection with the manager's office in front. The money vault is fireproof, lined with heavy chrome steel, and protected with very heavy doors fitted with time locks. The architect is Mr. H. C. Stone of this city.

FIRE AT BROCKVILLE, ONT.

On the 4th inst. a fire broke out in the factory of the Canada Carriage Co., Brockville, Ont., which was caused by an explosion in the workshop, while one of the hands was rolling a barrel of inflammable material across the floor. The insurance loss is stated to be about $150,000. The companies interested are as follows, so far as we have been able to ascertain at time of going to press:

Anglo-American, $3,750; Aetna, $5,000; Atlas, $7,500; British American, $10,000; Caledonian, $7,500; Commercial Union, $7,500; Economical, $2,500; Hartford, $5,000; Home, $10,000; Liverpool & London & Globe, $15,000; London & Lancashire, $7,500; London Mutual, $5,000; Manchester, $3,750; Metropolitan, $8,000; New York Underwriters, $5,000; North America, $2,000; North British & Mercantile, $10,000; Northern, $10,000; Norwich Union, $7,500; Ottawa, $2,000; Perth Mutual, $2,500; Phoenix of Hartford, $2,500; Phoenix of London, $10,000; Queen, $7,500; Royal, $10,000; Sun, $7,500; Waterloo, $5,000; Western, $5,000; Western, $10,000; Scott & Walmsley's Companies, $20,000. The above makes the third large industry which has burned during the past four years in Brockville.