

BANK DIVIDENDS AND ANNUAL MEETINGS.

The following dividends have been declared at the rates and payable on dates specified. Although May and June have lost much of their distinction in regard to bank meetings, they are still those months in which a large distribution is made of dividends. The following shows the companies whose dividends are payable in the current month and June, the rate of the dividends and dates of annual meetings:—

Banks.	Rate of div'd.	Term.	When P'ble.	Annual Meeting.
Bank of Montreal....	5 p. c.	½ year	1st June
Canadian Bk. of Com- merce.....	3½ "	" "	" "
Merch. Bk. of Canada. 3½ "	" "	" "	" "
Bank of Toronto....	5 "	" "	" "
Imperial Bank.....	5 "	" "	" "	15th June
Bank of Ottawa.....	4½ "	" "	" "
Quebec Bank.....	3½ "	" "	" "	6th June
Ontario Bank.....	3 "	" "	" "	21st June
Bank of Hochelaga... 3½ "	" "	" "	" "	15th June
Bank Nationale.....	3 "	" "	2nd May	18th May
Traders' Bank.....	3½ "	" "	1st June	21st June
Union Bank.....	3½ "	" "	" "	20th June
Bank of Hamilton... 5 "	" "	" "	" "	20th June
Standard Bank.....	5 "	" "	" "	15th June
Bank St. Jean.....	3 "	" "	" "
Sovereign Bank.....	1½ "	½ year	16th May	14th June
Miscellaneous.				
Montreal St. Ry'....	2½ "	½ "	1st May
R. & Ont. N. Co....	3 "	½ "	2nd May
Mont. L., H. & P. Co.	1 "	½ "	16th May	4th June

The aggregate of the bank dividends payable on 1st June next, will be about \$2,150,000, which ought to give some animation to the market for securities.

**THE MONTREAL CITY BILL.
THE MAJORITY OF THE OBJECTIONABLE
CLAUSES STRUCK OUT.**

In our last issue reference was made to the extraordinary powers asked for in the Bill presented to the Quebec Legislature, which had been passed by the City Council. It is satisfactory that the majority of the most objectionable clauses were struck out by the Legislative Committee, such as, electing the aldermen for a three-years term; the clause concerning the opening, widening and prolongation of the streets or parts of streets, to be carried out at the discretion of the Council; the conduit and gas clauses, and several others of minor importance.

The Bill presented was, it is contended, unique, for, probably no city council ever had the hardihood to ask a Legislature to grant such unlimited powers, more especially those connected with street widening and borrowing. We stated that we did not believe the Mayor and several members of the civic delegation could possibly be in favour of a Bill asking for such autocratic powers, which, if granted, would have such a far-reaching effect, both as regards the resources and credit of the city. This effect never for a moment can have been con-

templated, or thought of by those who were instrumental in preparing this peculiar form of municipal legislation, which can certainly claim to be without any precedent.

It has already been stated, that the consolidated Charter of 1897-99, was prepared by a Commission consisting of members of the City Council, as well as the best outside talent, and based upon the past experience of the city, having special regard to its future requirements and development. It cannot be too strongly emphasized that under the operations of this Charter the financial affairs of the city were getting into a very satisfactory condition; they were fast recovering from the effects of previous over-progressive and extravagant administrations. However, our Civic Fathers, who love to make changes, took the "Charter Tinkering Craze" just like their predecessors had the "Street Opening and widening craze," only that the former tried to go one better in connection with street opening and unlimited borrowing powers.

Last year some of the safeguards surrounding our civic finances were wiped out and the door opened once more for street widening and opening, although to a rather limited extent. Surely every citizen of Montreal realizes that the city is not in a position to undertake any more work of this nature at the present time—excepting, of course, those who want to have their property expropriated and sold to the city. It was mentioned that owing to certain improvements not having been carried out the property-owners on several streets suffered very severely, but instead of opening the door again for this class of work, it would have been well for the city to pay any reasonable damages which may have occurred to them. Our aldermen have only to look at some of the claims which are already appearing to realize that the few expropriations undertaken will cost double, if not treble, what was anticipated. It would, no doubt, be very nice to widen the streets, but is there an instance on this continent, or elsewhere, of works of this nature being undertaken similar to those which have been done in the city of Montreal, under like conditions. It may be stated without fear of contradiction, that the city of Montreal is not in a position,—in fact few cities on this continent are in a condition—to undertake works of this description on such a scale. All expropriations and streets widening should be stopped as quickly as possible under existing conditions.

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The citizens of Montreal would do well to consider some of the following points:

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Charter tinkering and patching should be stopped, if for no other reason than this, we should take some pity upon the Quebec Legislature and not wholly monopolize its time year after year. It would be in the interests of the city to "change all the changes"