FIRE PREVENTION LEGISLATION IN NOVA SCOTIA.

The Province of Nova Scotia now has a fire prevention act which will come into force on June 1st. In conjunction with the new Dominion legislation along this line, this should be a great help in stimulating more care on the part of owners and occupants of buildings to the end of stopping some of the tremendous fire waste that has been going on during late years. The new act provides for the erection of a Fire Prevention Board composed of six members, to which appointments will be made, two each, by the Governor-in-Council, the Nova Scotia Board of Fire Underwriters, and the Halifax Board of Trade. A Fire Marshal will be appointed under the act who will have full powers to enable him to discharge the duties of his office, which will include power to inspect premises and to require anything to be done by owners that may be necessary to the safety of life and property so far as fire risk is concerned. Provision is made for local assistance by local fire marshals and other officials. Every fire will have to be investigated, irrespective of whether the circumstances in connection with it are suspicious or not.

The expense of conducting the new department will be defrayed by special taxes levied on the fire insurance companies doing business in the Province. In addition to the taxes and fees now required by law, the companies will have to pay not exceeding one-half of one per cent. of the premiums as reported to the Provincial Secretary.

BANK OF MONTREAL.

The half-yearly statement of the Bank of Montreal, to April 30th, 1919, is the first report of the larger banks to be published since the signing of the armistice.

This year the Bank of Montreal statement is also of particular interest, because it is the first statement that discloses the position of the Bank following on the absorption of the Bank of British North America. As a result of this important acquisition, the Bank of Montreal now has a paid-up capital of 20,000,000 and a rest of 20,000,000, making in all, total capital resources of $40,000,000.

As was well known throughout the period of the war, the resources of the leading banks of the country were to a great extent placed at the disposal of the government for the handling of special war business. The half-yearly statement of the Bank of Montreal indicates that since the signing of the armistice there has been a gradual adjustment of these special accounts and the Banks are gradually getting back to the normal lines of business undertakings.

On this account there is a substantial gain in current loans, as compared with a year ago. This is all the more remarkable when it is remembered that for some months past many of the larger industries of Canada have not been working to anything like capacity, and for this reason their requirements are away below normal. There would seem, however, to be a steady gain in general business throughout the country and every facility is being given to the development of export trade.

The Profit and Loss account also indicates the manner in which the various adjustments have been made in the rest account and the special appropriations provided for out of the profits for six months. The net profits for the half-year to the end of April amounted to $1,751,237, which compares with $1,287,587 in the corresponding period a year ago. The amount brought forward at the end of the last accounting period was $1,901,613, and premiums obtained on new stock amounted to $3,500,000. These totals brought the amount available for distribution at the end of the six months' period up to $7,152,850. This was applied as follows :—

Two Quarterly Dividends	$1,172,250
Amount Credited to Rest Account	4,000,000
War Taxes on Bank Note Circulation to April 30th..	90,986
Subscriptions to Patriotic Funds	28,000
Reserves for Bank Premises..	200,000

Making a total of $5,491,236, and leaving an amount to be carried forward to Profit and Loss of $1,661,614.

The principal accounts as of April 30th, 1919, and April 30th, 1918, compare as follows :

	April 30, 1919.	April 30, 1918.
Total Assets.	**$489,271,197**	**$426,322,096**
Liquid Assets	293,980,708	291,624,073
Current Loans and Discounts in Canada ..	157,683,463	100,294,678
Call and short loans in Great Britain and United States.	76,653,440	96,584,365
Dominion Notes	54,107,243	60,457,838
Gold and Silver Coin ..	24,743,935	20,931,133
Deposits bearing Int..	268,167,111	247,904,855
Deposits not bearing Interest	124,736,111	109,851,949
Profits for the 6 mos..	1,751,237	1,287,586
Capital Stock	20,000,000	16,000,000
Rest Account	20,000,000	16,000,000

TRAFFIC RETURNS

Canadian Pacific Railway

Year to date	1917	1918	1919	Increase
April 30.....	$42,501,000	$45,161,000	$ 48,550,000	$3,389,000
Week ending	1917	1918	1919	Increase
May 7........	3,065,000	3,033,000	2,856,000	*177,000
" 14......	3,123,000	3,109,000	2,959,000	*150,000

Grand Trunk Railway

Year to date	1917	1918	1919	Increase
April 30.....	$18,417,842	$ 14,046,123	$19,361,387	$5,315,264
Week ending	1917	1918	1919	Increase
May 7........	1,135,091	1,069,998	1,130,352	60,354
" 14......	1,356,646	1,118,634	1,181,138	62,504

Canadian National Railways

Year to date	1917	1918	1919	Increase
April 30.... ..	....	$22,015,621	$26,481,483	$4,465,862
Week ending	1917	1918	1919	Increase
May 7........	....	1,393,791	1,543,413	149,622
" 14......	....	1,463,167	1,727,076	263,909

*Decrease.