

not always a satisfactory opening for two or more, and your Council is satisfied that there must yet remain in this vast Dominion many districts where a branch bank could profitably be established without undue competition being entered into. The propriety of one bank alienating one or more of the staff of another bank is a question which must be left to the good sense of the banks themselves. But your Council ventures to suggest that there is a distinct difference between one bank approaching an official of another bank with a view to his engagement, because of his merits and experience on the one hand, and on the other because of his personal influence in a district, to the upbuilding of which influence the bank with which he has been serving has directly contributed, not always with adequate profit.

BANK MONEY ORDERS

The Committee appointed to draw up a form of Bank Money Order to facilitate the ready transfer of small sums of money has completed its labours, and your Council is gratified to be able to state that, while every member of this Association has not as yet undertaken the issue of these orders, every bank in Canada has agreed to negotiate them at the schedule of rates suggested and adopted. These orders cannot but be of great use to the community in general and should become decidedly popular.

THE RENEWAL OF THE BANK CHARTERS

Your Council begs to remind the Association of the near approach of the decennial revision of the Bank Act. The present Act has worked satisfactorily, and has formed the basis for many proposals for a revision of the banking system of the United States. We would recommend early action being taken in framing such minor amendments as may be thought desirable. Your Council is of opinion that in obtaining a renewal of the charters an effort should be made to secure an extension to a much longer period than heretofore. It is not in the interests of the business community that a revision of the Bank Act should be so frequently a matter for public discussion and agitation.

REDUCTION OF POSTAGE RATES

Your Council is gratified to note the proposed reduction on 25th December next of the postage rate between Canada and Great Britain and the other colonies to two cents. The reduction will not only strengthen social ties, but will assist in building up closer trade relations within the empire.

The prominent part taken by Canada's representative in bringing about this happy result of the recent postal conference is a matter for congratulation.

It is only reasonable that the rate of domestic postage should be reduced simultaneously to the same figure. The experience of our own and other countries has shown that a great increase in the use of postal facilities follows upon a reduction in rates and that the revenue of the post office suffers but temporarily therefrom. Under present conditions letters posted in the United States upon which only two cents postage has been paid are carried throughout the length and breadth of the Dominion, but as between ourselves and between Canada and the United States a three cent rate is enacted.

REDUCED RAILWAY RATES

Pursuant to a suggestion made at the last annual meeting that the railways be desired to extend commercial travellers' rates to bank officers,