tures; the Guelph and Ontario Investment and Savings Society, and the Ontario Loan and Savings Co., of Oshawa, have both borrowed in Canada upon debentures, but should not be confounded with the Ontario Investment Association. We hope shortly to give a list which will sufficiently distinguish the different powers and the various scope of lending societies in this province.

BANKING RETURN.

The figures of the Canadian bank statement for July last will be found in condensed form below, and are compared with those of the previous month. The statement bears date, Ottawa, 18th August.

CANADIAN BANK STATEMENT.

LIABILITIES.	July, 1887.	June, 1887.
Capital authorized..	$77,079,999	$ 77,079,999
Capital paid up....	60,824,783	60,815,857
Reserve Funds....	17,600,296	17,600,297
Notes in Circulation	30,845,304	30,438,152
Dominion and Provincial Government deposits....	7,585,926	6,778,525
Deposits held to secure Government contracts & for Insurance Companies......	554,705	550,181
Public deposits on demand.........	48,994,213	50,473,479
Public deposits after notice...........	57,206,246	56,681,004
Bank loans or deposits from other banks secured...	93,600	......
Bank loans or deposits from other banks unsecured.	1,207,730	1,243,422
Due other banks in Canada	1,253,106	690,832
Due other banks in Foreign Countries	129,343	122,987
Due other banks in Great Britain...	1,847,965	2,034,104
Other liabilities....	275,153	400,946
Total liabilities..	$149,993,298	$149,413,632
ASSETS.		
Specie	$ 5,871,545	$ 5 900,776
Dominion notes....	9,412,485	9,694,739
Notes and cheques of other banks..	5,019,544	6,194,086
Due from other banks in Canada.	3,319,827	2,863,591
Due from other banks in foreign countries	14,114,709	14,100,038
Due from other banks in Great Britain..........	4,063,842	2,075,903
Immediately available assets......	$41,801,952	$ 40,829,133
Dominion Government debentures or stock.........	3,164,581	3,133,842
Public securities other than Canadian...........	3,638,137	3,518,406
Loans to Dominion & Prov. Gov....	2,971,445	3,548,961
Loans on stocks, bonds or deben..	11,624,098	11,688,123
Loans to municipal corporations	2,839,670	2,419,007
Loans to other corporations	14,825,160	14,196,727
Loans to or deposits made in other banks secured....	199,492	220,309
Loans to or deposits made in other banks unsecured..	207,721	194,857
Discounts current..	136,711,047	138,263,341
Overdue paper unsecured.........	1,212,407	1,111,867
Other overdue debts unsecured.......	55,025	54,467
Notes and debts overdue secured...	1,578,143	1,623,795
Real estate........	1,222,880	1,210,189
Mortgages on real estate sold	802,728	809,920
Bank premises....	3,576,388	3,570,955
Other assets.......	3,582,186	2,848,566
Total assets,.....	$230,008,069	229,241,464
Average amount of specie held during the month	5,867,317	5,900,976
Av. Dom. notes do..	9,487,527	9,678,835
Loans to Directors or their firms....	8,555,355	8,260,119

There are no marked features in the above statement which calls for comment. Circulation remains low, as is usual at this season of the year; but may be expected to advance considerably in another month or two. The aggregate of loans and discounts, $170,000,000, is rather less than that of the previous month, but several millions more than the loans and discounts of June, 1886. Deposits do not usually change much at this time in the summer, and they are practically unchanged as compared with the month previous. Public deposits are a million less, and those of the Dominion and Provincial governments a million more. The indebtedness of our banks abroad is at allow point, and the amount due from banks in Britain and the United States will likely be greater later on in the year, business in the States promising to be very active this fall. There is a slight advance in overdue debts, as compared with the previous month, while compared with July of last year the amount is also larger. The total of assets immediately available, $41,801,000, is swelled by a million, principally in the item "due from other banks in Great Britain."

It is questionable whether the volume of autumn trade will be as great as our importers made preparation for. The harvest, which in June gave such a flattering promise, has proved deficient, and the farmers are for the most part disappointed. What happens in trade circles when the Canadian farmers are "feeling poor," every country merchant knows: it is harder to get money then than ever, they will neither buy goods freely nor pay up their store accounts. Not that the shortage of crop is serious enough to create general discomfort, but the prevailing tone is apt to be that of grumbling despondency instead of cheerfulness. The result of the harvest will be felt too, in another direction. Farmers and other borrowers, under a good or even an average harvest would have reduced their indebtedness; as it is they will probably maintain, if they do not add to it.

ABSTRACT OF BANK RETURNS.

31st July, 1886. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's	Total.
	$	$	$	$
Capital paid up..	35,193	17,994	7,881	61,068
Circulation	15,076	9,263	4,544	28,883
Deposits	56,116	44,408	11,817	112,341
Loans & Discounts	85,526	64,299	17,127	166,952
Cash and Foreign balances (Net)..	21,345	7,770	4,172	33,287

31st July, 1887. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
	$	$	$	$
Capital paid up..	35,204	18,305	7,316	60,825
Circulation	15,991	10,270	4,584	30,845
Deposits	55,489	45,726	13,126	114,341
Loans & Discounts	88,697	66,652	16,875	172,224
Cash and Foreign balances (Net)..	19,952	6,238	5,296	31,486

THE WASTE OF PROPERTY BY FIRE.

"Sir, these figures are frightful," said a visiting underwriter from Great Britain, referring to the statistics of annual fire loss in the United States, "they are frightful sir, and I wonder they do not startle you." To which the New Yorker replied, "Yes, they are pretty big, but then, you see, we are used to them." It is not adequately realized in the United States and Canada, that at every fire somebody's capital is wiped out, wasted, and the community loses just so much wealth. Suppose it is insured; that insurance money is somebody's capital and it goes up in smoke and flame or melts away under water, and so much of the common stock of accumulated capital is gone. So if people look a little farther than those are accustomed to do who say carelessly, when a fire occurs, "Oh, it's all right, he's insured," it will be discovered that the community or the nation is poorer by reason of every burning of property which carries insurance, just as every individual is poorer whose property is destroyed without indemnity from the underwriters.

We gather from a recent compilation that the monthly loss by fire in the United States thus far this year has been over ten millions of dollars. The aggregate loss by burning in that c untry in 1887 has amounted to $76,928,000 to end of July. This is at the rate of $130,000,000 annually, while the highest figure of annual loss yet reached has been $110.000,000—exclusive of the years of t e Chicago and Boston fires. Surely this fact ought to attract attention and induce the enquiry whether any cause for fires is at work this year that has not existed in previous years; whether, for example, incendiarism is unusually prevalent, or whether builders are growing more careless in construction. The following table shows the aggregate property loss and the aggregate insurance loss in the United States for the past ten years:—

	Property Loss.	Insurance Loss.
1877.........$	68,265,800	$37,398,900
1878.........	64,315,900	36,575,900
1879.........	77,702,700	44,464,700
1880.........	74,643,400	42,525,000
1881.........	81,280,900	44,641,900
1882.........	84,505,024	48,875,131
1883.........	100,149,228	54,808,664
1884.........	110,008,611	60,679,818
1885.........	102,818,796	57,430,709
1886.........	104,924,750	60,506,584
	$868,616,209	$487,907,286

Thus we see that for ten years past the losses have been increasing steadily, each year's record surpassing the preceding one with but three exceptions. It will be noticed also that the changes in the insurance loss have been substantially the same as in the property loss, being each year between fifty and sixty per cent. and averaging fifty-six per cent. for the ten years. As a general proposition it may be stated that losses by fire are indemnified by the insurance companies to the extent of from fifty to sixty per cent., and from this it may fairly be inferred that not much more than one-half the insurable property of the country is insured.

Incendiarism, which figures so often in our papers as among the supposed causes of