

ance to business there has been none—a state of things for which our banking law may undoubtedly take credit, for it renders payment of the circulating notes absolutely secure.

There is no other matter in the banking position which calls for immediate comment. We call attention to our ordinary summary.

ABSTRACT OF BANK RETURNS.				
30th June, 1894. [In thousands.]				
Description.	Banks in Quebec	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up	34,728	17,672	9,712	62,112
Circulation	15,158	9,940	5,156	30,254
Deposits	91,699	68,855	24,347	185,901
Loans, Discounts and Investments.....	116,927	80,551	35,034	232,512
Cash, Foreign Balances (Net), and Call Loans	32,914	22,253	5,621	60,788
Legals	6,979	4,853	2,184	14,016
Specie	4,038	2,318	1,082	7,438
Call Loans	5,203	8,441	956	14,600
Investments	8,514	9,787	3,955	22,256

30th June, 1895. In thousands.				
Description.	Banks in Quebec.	Banks in Ontario.	Banks in the other Prov's.	Total.
Capital paid up	34,819	17,694	9,188	61,701
Circulation	14,774	10,017	5,315	30,106
Deposits	93,030	71,830	26,675	191,535
Loans, Discounts and Investments	115,292	80,041	34,242	229,575
Cash, Foreign Balances (Net), and Call Loans	35,824	25,185	8,264	69,273
Legals	6,419	4,512	2,542	13,473
Specie	3,511	2,734	1,227	7,472
Call Loans	5,609	10,133	921	16,663
Investments	5,691	11,116	4,153	20,960

DEPOSITS.	
Government Savings Banks	\$42,937,165
Montreal City and District Savings Bank	8,712,916
La Caisse d'Economie, Quebec	4,893,446
Loan Companies, 1894	19,000,000
	75,543,527
Bank Deposits	191,535,000
Total Deposits of all kinds	\$267,078,527
GOVERNMENT CIRCULATION.	
Large	\$12,464,050
Small	7,056,183
	\$19,520,233
Gold held, \$7,761,084, or	39.76 per cent.

THE LATE SESSION.

Eventful in the measures passed, the late session at Ottawa has not, and under the circumstances, could not have been. Whether any session would be held before dissolution was undecided up to the latest moment. Then remedial legislation, asked for by the minority in Manitoba, overshadowed every other question, with the result that the remedial legislation is remitted to next session. Though the Government is squarely committed to such legislation, if Manitoba does not of itself act in the meantime, it is not certain that it will be found strong enough to carry its measure. The probabilities are that Manitoba will do nothing, and if the Bowell Government should be defeated on its remedial legislation, it could scarcely hope to fare better in the country than in the House. If the Catholics would be satisfied with the same right to a certain time each day in which to teach their religion in the schools to their own children, as the Protestants have now, it ought to be possible to come to an accommodation. Mr. Laurier would not, apparently, do much more or less than this, if he had the opportunity; but what he would do, if the temptation to trip up the Government presented itself, is another matter. Any legislation on the subject by the Dominion would be ill-received by the Province, and every obstacle in the way of carrying it into

effect would be resorted to. Bad blood would be created; and it is possible that questions as to its constitutionality might be raised and contested in the courts for years.

A session which was called by chance for a special purpose, which it recoiled from accomplishing, can scarcely be arraigned for its short-comings in other respects. We need not dwell on what it did not do. If it did not pass a bankrupt law, the divided opinion of the constituencies on the subject might, if the session had not been otherwise occupied, have furnished a fair excuse. The bit of retaliatory legislation, dealing with certain kinds of manufactured lumber, has in it a touch of the mock heroic, which, however, fails to make it altogether innocuous. The game is one that reminds us of a child playing with edged tools. A proposed loan of \$2,500,000 in favor of what was formerly known as the Hudson Bay Railway, but which is now known as the Winnipeg and Great Northern, ranks among the abortions of the session. In the form of a loan there is reason to fear that the grant, if made, would have become a gift. In changing its name the road appears to have changed its object. Its present objective point is not Hudson Bay, and though Winnipeg is part of its new name, it does not look as if there were an intention to make that city its central point. It is to receive aid only as a colonization road. Between a new outlet to Hudson Bay and a colonization road the difference is wide. The change postpones, if it does not abandon, the original object of the scheme. The projected loan may reappear next session.

CROPS IN GREAT BRITAIN.

The condition of the growing crops of Great Britain, according to the latest compiled observations and estimates, is very unpromising. All field products, whether grains, roots or grasses, have manifestly suffered from the drought, so that their yield is likely to be scant in every case as compared with the prospect of last year. On July 12th the London Times published a report upon the condition of the various crops throughout Great Britain. The figures show that the condition of every crop except hops compares most unfavorably with that of July 1st last year. The condition of wheat and oats, even when compared with the dry season of 1893, is unsatisfactory, the average condition of wheat this year being 79·3 against 82·1 on July 1, 1893, while oats stand at 76·4, against 80·4. The grass crops also show up very poorly, working out at only 68·4 for the whole of Great Britain, against 110·85 a year ago.

In these estimates 100 is taken as the normal standard, all deviations from which are expressed in percentages. A table will show the condition of field crops in Great Britain for the past three seasons on July 1st:

	1895.	1894.	1893.
Wheat	79·3	101·8	82·1
Barley	83	102·9	73·8
Oats	76·4	105·4	80·4
Beans	77	100·9	64·7
Peas	78·7	103	73·5
Potatoes.....	89·9	96·7	87·6
Roots	57·6	89·7	73·8
Grass	68·4	110·85	43·9
Hops	92·8	83	76·9

The area of wheat also shows shrinkage from that of last season, and, taking 100 as representing last year's area, works out at 80·5. The approximate average areas planted in Great Britain are as follow: Wheat, 80·5; barley, 100·7; oats, 103·7; beans, 90·7; peas, 94·2; potatoes, 101·5. roots, 96·3; grass, 103; and hops, 100·9. Thus wheat, beans, peas, and roots show a lessened area sown or planted this year, while barley, oats, potatoes, grass and hops show more extended cultivation as compared with 1894.