

false pretenses. In no other class of offences is there any justification for the spirit in which they are treated. Probably no where else are the evils of the present system so clearly manifest as between this country and the United States. The boundary line between the two countries is so long and the means of crossing it so ample that fugitive criminals find it easy to pass from one country to the other and thus too frequently entirely escape punishment.

The effect of this is easily seen. On both sides of the line criminals, who ought to be undergoing punishment, are allowed to commence again their career of wrong-doing. The injury is mutual. This state of the law is an advantage to no one unless to the criminal classes. It is a violation of justice, an injury to the best interests of all concerned and an outrage on common sense. Not only is it a barrier to the proper friendly relations that ought to exist between two countries so situated: it facilitates spoliation and offers a premium to crime.

The necessity for an amendment of the law has again and again been pointed out on both sides of the St. Lawrence. The Press, ever foremost in urging reforms, has repeatedly and urgently demanded redress. The courts, slower to ask any alteration of existing rules, have with unanimous voice condemned the existing law as inadequate, unjust and unreasonable. Why is this subject not dealt with at once? If the United States Government, from whom, as the stronger nation, overtures might properly be expected first to come, neglects its duty, why should not our Government take the initiative? The treaty was made by England and by her only can it be amended. The necessity for action is apparent enough. No one can deny the justice of this sort of free trade.

True, it may be, that the enactment of such a law would not further the interest of either of our political parties. This consideration is, we acknowledge, a great practical objection to legislation. But after all the public interest should occasionally be considered in the enactment of laws. Might we suggest that this is an instance where, irrespective of party interests, the public good demands a little of the attention of the honorable gentlemen, who are, by a polite fiction, supposed to represent the public in the Parliament of the nation.

—A law of New York State, recently enacted, prohibits foreign insurance companies, among which are the British America and Western of this city, from counting as assets the amount deposited in different states as security to Policy holders. These amounts must be deducted from their total assets.

BANKING REVIEW.

We publish below a condensation of totals of the returns of Canadian chartered banks as required by Parliament, for the months ending April 30th and May 31st respectively. We have also compared the condition of the banks at the close of last month with their position, as a whole, a year previously, believing that such reviews are of decided service:—

LIABILITIES.		
	Apr. 30, '82.	May 31, '82.
Capital authorized....	\$66,766,666	\$65,266,666
Capital paid up.....	59,998,266	58,509,060
Notes in Circulation..	32,712,325	31,861,044
Dominion and Provincial Gov't deposits...	13,011,644	14,228,398
Deposits held to secure Government contracts and for Insurance Companies.....	852,931	886,471
Public deposits on demand.....	45,891,689	48,506,137
Public deposits after notice	46,753,448	46,219,584
Bank loans or deposits from other banks secured.....
Bank loans or deposits from other banks unsecured.....	1,731,986	1,710,944
Due other banks in Canada.....	1,819,066	1,482,491
Due other banks in United States.....	107,233	101,390
Due other banks in Great Britain.....	2,798,598	2,387,037
Other liabilities.....	182,474	664,550
Total liabilities ..	\$145,861,454	\$148,048,049
ASSETS.		
Specie	\$ 6874,733	7,259,174
Dominion notes.....	9,355,511	9,912,395
Notes and cheques of other banks.....	4,694,106	5,727,385
Due from other banks in Canada.....	3,129,147	2,602,398
Due from other banks in United States....	16,224,704	16,986,974
Due from other banks in Great Britain....	1,608,399	1,515,983
Immediately available assets	41,886,600	44,004,309
Dominion Government debentures or stock.	1,099,335	1,109,069
Provincial, British or Foreign Securities ..	1,753,818	1,768,468
Loans to Dominion Government	951,972	944,582
Loans to Provincial Governments	963,202	953,578
Loans on stocks, bonds or debentures.....	15,369,209	15,809,429
Loans to municipal corporations	1,048,950	1,367,412
Loans to other corporations	10,042,068	9,390,751
Loans to or deposits made in other banks secured.....	103,517
Loans to or deposits made in other banks unsecured	1,182,101	1,362,166
Discounts current....	136,705,597	137,808,083
Overdue paper unsecured	1,103,118	1,043,919
Overdue paper secured	1,967,254	1,853,232

Other overdue debts unsecured.....	194,327	144,734
Real Estate	1,764,069	1,499,879
Mortgages on Real Estate sold	540,545	783,624
Bank premises.....	3,039,978	3,023,991
Other Assets	2,173,360	2,067,163

Total Assets \$221,889,020 \$224,434,399

It will be observed that the total paid capital is less by about a million and a half than the previous month. This is accounted for by the reduction in Ontario Bank capital. Deposits, both those from Governments and the public, have increased in a marked way. We note hereunder the present bank deposits in round numbers as compared with those a year ago; and also make a comparison of some items of assets at like dates:

	31st May, '81.	31st May, '82.
Capital paid up..	\$ 59,377,000	\$ 58,509,000
Circulation.....	25,575,000	31,861,000
Government Deposits	9,157,000	14,228,000
Public do	79,969,000	94,725,000
Specie	5,572,000	7,259,000
Dominion Notes..	10,832,000	9,912,000
Current Discounts	112,365,000	137,808,000
Overdue Paper....	4,287,000	2,897,000

Thus, within twelve months, the deposits of the people in the hands of banks have increased by fifteen millions of dollars, while the Ottawa and Provincial Governments have five millions more. Indeed, within the month total deposits have gone up five millions. Those on demand are greater, but those at notice less, in amount. Comparing 1882 with 1881 we find circulation about 20 per cent. higher to-day. It is a very favorable indication, however, that while current discounts are this year over 18 per cent. (\$25,443,000) greater in amount than a year before, the aggregate of overdue paper is 32 per cent. smaller this year than at the corresponding time in 1881.

BANK REPORTS AND THE CONDITION OF THE COUNTRY.

The reports of our banking institutions so far, are favorable in tone, yet tinged with a sort of apprehension that unless care is exercised from this time forward, there may be a speedy reversal of the pleasant prospects. This was especially the case with the speech of the President of the Bank of Montreal. It is unfortunate that an election contest somewhat warped men's judgments in considering the true bearing of the remarks that were made by the very able and judicious head of our greatest bank. For the remarks were well-timed on the whole, though exception might be taken to some points, which we have already noticed, and to a few expressions as being perhaps pitched rather strongly. But of the soundness of their general drift there can be no doubt.

The country generally has had two really good years. Even apart from exceptional