

BANKING RETURN.

The figures of the Canadian bank statement for June last will be found in condensed form below, and are compared with those of the previous month. The statement bears date, Ottawa, 9th July.

CANADIAN BANK STATEMENT.

LIABILITIES.		
	June, 1887.	May, 1887.
Capital authorized..	\$ 77,079,999	\$77,579,999
Capital paid up....	60,815,857	61,007,475
Reserve Funds....	17,600,297	18,610,296
Notes in Circulation	30,438,152	30,086,803
Dominion and Provincial Government deposits....	6,778,525	5,035,868
Deposits held to secure Government contracts & for Insurance Companies.....	550,181	545,267
Public deposits on demand.....	50,473,479	49,520,635
Public deposits after notice.....	56,681,004	55,476,021
Bank loans or deposits from other banks secured...		
Bank loans or deposits from other banks unsecured.	1,243,422	1,140,232
Due other banks in Canada	690,832	804,706
Due other banks in Foreign Countries	122,987	122,149
Due other banks in Great Britain...	2,034,104	2,722,663
Other liabilities....	400,946	604,485
Total liabilities..	\$149,413,632	\$146,058,830
ASSETS.		
Specie	\$ 5,900,776	\$ 5,917,613
Dominion notes....	9,694,739	9,620,803
Notes and cheques of other banks..	6,194,086	5,823,060
Due from other banks in Canada.	2,863,591	2,798,851
Due from other banks in foreign countries	14,100,038	14,565,374
Due from other banks in Great Britain	2,075,903	1,851,355
Immediately available assets.....	\$ 40,829,133	\$40,577,056
Dominion Government debentures or stock.....	3,133,842	3,152,330
Public securities other than Canadian.....	3,518,406	3,580,204
Loans to Dominion & Prov. Gov....	3,548,961	2,652,828
Loans on stocks, bonds or debentures	11,688,123	11,909,667
Loans to municipal corporations	2,419,007	2,059,807
Loans to other corporations	14,196,727	14,093,709
Loans to or deposits made in other banks secured....	220,309	381,995
Loans to or deposits made in other banks unsecured..	194,857	223,811
Discounts current..	138,263,341	137,755,631
Overdue paper unsecured	1,111,867	1,343,773
Other overdue debts unsecured.....	54,467	82,343
Notes and debts overdue secured...	1,623,795	1,669,801
Real estate	1,210,189	1,212,514
Mortgages on real estate sold	809,920	876,058
Bank premises....	3,570,955	3,587,515
Other assets.....	2,848,566	3,788,224
Total assets.....	229,241,464	\$226,536,302
Average amount of specie held during the month	5,900,976	5,835,148
Av. Dom. notes do..	9,678,835	9,244,040
Loans to Directors or their firms....	8,260,119	8,005,588

"ACROSS THE HERRING POND."

It is estimated that 150,000 persons, exclusive of immigrants, cross the Atlantic yearly. The increased speed of ocean steamers and the shortening of a passage are now matters of interest to so many business men that we may be excused for giving some attention to recent facts in this connection. From the time when, fifty years ago, the steamers "Sirius" and "Great Western" crossed from Cork and Bristol, respectively, the one in nineteen and the other in fifteen days, science has been slowly and steadily conquering distance by increasing the size, and at the same time the speed of steam vessels. The early steamers of the Cunard line launched in 1840, viz., the "Acadia," "Britannia," &c., were 250 feet long, built with wood with side-paddles, and took about fourteen days to cross; succeeding vessels of the same line, the "Cambria" and "Hibernia," were larger and a little faster. Then in 1848 were launched others with increased power and carrying capacity; among them the "Europa" and "Columbia." In opposition, there appeared in 1851 the Collins Line, the American rival of the British Cunard. The splendid vessels of this company reduced the journey to a matter of ten or eleven days. The "Baltic," "Arctic," "Pacific," "Atlantic," excelled in speed and size the still later packets of their rivals, the "Africa" and "Asia," but they lost money steadily for their owners and the company came to an end in 1858. About this period appeared the "Persia," "Arabia," and "Scotia," wonders of their day, which made thirteen knots an hour instead of eight, on far less consumption of coal. These were the last of the paddle steamers, and the next was the iron screw packet "China," of 4,000 tons, 2,200 horsepower, making nine-day trips.

The Montreal Ocean Steamship Company took a hand in the ocean carrying-trade somewhere about this time, and though its first vessels were small and many misfortunes were encountered, it showed enterprise and good judgment in materially increasing the size and the number of its vessels.

Some sixteen years ago, a later type of ship appeared, very long, very narrow, with compound engines of great power, good carrying capacity and economical of fuel. Of this class were the White Star steamers, which made the crossing in eight days ten hours; the Inman liners, one of which, the "City of Berlin," over 500 feet long, was for years the greyhound of the Atlantic; the "Bothnia" and "Scythia" of the Cunard line, 3,000 tons measurement. In 1879, however, the Guion Steamship Company put afloat the "Arizona," whose capacity and speed were exceptional. Then began the tremendous rivalry which has resulted in bringing down the time in crossing the Atlantic to six days and a quarter.

Double and triple expansion engines, and steel boilers permitting higher steam pressure have most to do with the advance in speed to its present point. There is, moreover, a very important difference in economy of fuel of late years. The chief engineer of Lloyd's instances two

steamers of over 4500 gross tons each, and with engines of 6000 indicated horsepower. Both steam at the same rate of speed—12 knots or 14 miles—but the one fitted with ordinary compound engines at 90 pounds pressure burns 70 tons coal per day less than the one with triple expansion engines at 145 pounds. Among other causes are a better form of screw, lighter machinery, of steel, and a better model. The fast passages made of late years are given in their order in a paper by Com. Chadwick in the *May Scribner*, thus:

Steamer.	Days.	Hrs.	Min.
Aurania	7	1	1
Servia	6	23	55
Alaska	6	18	37
City of Rome	6	18	—
America	6	13	44
Oregon	6	10	35
Umbria	6	7	—
Etruria	6	5	31

Several of these great triumphs of marine architecture were built by John Elder & Co., on the Clyde, and the machinery of five of them designed by Mr. Bryce-Douglas. The power of the "Etruria" is 14,000 horses and her speed is 19 knots or 22 miles per hour, an enormous speed for so great a vessel.

MARINE TRAFFIC AND INSURANCE.

Anyone who spends a summer week in Detroit, or indeed at any point on the St. Clair or Detroit rivers, and who watches the passing up and down those beautiful straits of the steam or sail craft engaged in transport on the Great Lakes, cannot but marvel at their number, size and beauty. We know that there are some judges of naval architecture who cannot see beauty in a steam barge, but even these cannot deny to this new form of lake-carrier a certain stateliness and grace. True, it seems a profanation, comparable to the harnessing of Pegasus, to see a beautifully modelled barque or schooner, perfect in spars and canvass, fastened to a huge puffing tow-barge which belches forth steam and black smoke; yet, whatever be our preferences as to build or model, these apparently endless fleets form an inspiring vision, a revelation of the vastness of the products of this continent.

Figures of tonnage, numbers of boats and of trips, are not one-tenth so impressive as the sight of these propellers, side-wheelers, barges, sail-craft, laden with flour, grain, pork, lumber, ore, downward-bound, or with coal, rails, merchandise upward-bound, passing at all hours of the night and day. But a significant fact as to their number is found in the figures laid before Congress on the authority of the U.S. Marine Engineers, who surveyed the twenty-foot channel through the limestone rock at the Detroit River crossing. By actual observation and count the vessels steam and sail, which passed Bois Blanc Island averaged, during the season of 1886, one every seven and a half minutes, and, during one month of the navigable season, one vessel every five minutes, night and day. This means forty thousand floating carriers in a season of seven months.

How many millions of money these argosies represent, we should scarcely venture to say. The figure would run into the