

that of fire, namely, that to the public health; for the consequences of water shortage in the summer months, with the attendant unsanitary conditions caused thereby, would be most serious and involve wide-spread sickness and a large increase in the death-rate." Still another consideration is urged, looking to the necessity for more water-pumping power, and that is that the whole pumping force of the city is required *day by day and every day* to keep up the supply of water to the city's ordinary needs, quite irrespective of any demands upon it for fire-fighting purposes. Therefore, any accident to the existing machinery must cause a shortage in the daily supply of water for householders. This would be not only an inconvenience, nay, a menace, to the citizens in the respect of cleanliness and health, but if a conflagration should break out there would not be water enough to quell it. There is force in the Board of Trade's contention that, "in view of the rapidly increasing growth of the city a very considerable increase in pumping power should be obtained; for a city of the importance of Montreal should have a reserve power of at least 50 per cent. of its daily consumption."

Civic apathy is unhappily common; but is especially dangerous when it takes possession of a body responsible for the promotion or defence of the health and safety of a community. The Montreal council has done queer things in its time, and it has been unhappily remarkable, too, for not doing necessary or desirable things at the right time. Perhaps when it learns from this strongly-worded memorial that a body like the council of the Board of Trade, representing as it does all kinds of interests in that great city, is unanimous in the feeling of urgency in the present state of water supply, the council may be aroused out of its apathetic state. Still more likely is it that the closing paragraph of this memorial may prove a stimulus, since it declares that "the council is convinced that all its efforts to obtain a reduction in insurance rates will be futile so long as the city council fails to meet the demands of the citizens for improvements in the city's fire protective service."

FINANCIAL REVIEW.

We present below a condensation of the monthly statement of Canadian Banks for April, 1905. It is compared with the Bank Statement for the previous month, and shows capital, reserve, assets and liabilities, and average holdings of specie, Dominion notes, etc.:

LIABILITIES.		
	April, 1905.	Mar., 1905.
Capital authorized	\$101,046,666	\$100,546,666
Capital paid up	81,613,513	81,562,880
Reserve funds	54,908,009	54,783,403
Notes in circulation	\$ 59,941,648	\$ 58,721,173
Dominion and Provincial Government deposits	10,091,060	9,854,681
Public deposits on demand in Canada	127,213,044	128,964,734
Public deposits after notice....	332,326,292	326,974,471
Deposits outside of Canada....	39,418,720	40,318,548
Bank loans or deposits from other banks, secured	1,054,309	952,748
Due to other banks in Canada.	4,652,182	4,841,100
Due to agencies or other banks in Great Britain	4,324,056	3,991,549

Due to banks or agencies in foreign countries	1,963,580	1,344,714
Other liabilities	10,572,123	10,679,233
Total liabilities	\$591,557,014	\$586,643,034

ASSETS.		
Specie	\$ 17,271,357	\$ 17,276,859
Dominion notes	37,708,768	38,043,257
Deposits to secure note circulation	3,328,771	3,328,771
Notes of and cheques on other banks	19,257,223	20,399,333
Loans to other banks, secured.	924,601	913,440
Deposits with other banks in Canada	6,546,212	5,992,749
Due from agencies or other banks in Great Britain.....	10,739,430	11,733,054
Due from banks or agencies in foreign countries	16,024,306	20,112,257
Dominion and Provincial Government securities	8,622,764	8,587,577
Other securities	58,385,956	57,507,151
Call and short loans on stocks and bonds in Canada	37,924,720	37,014,787
Call and short loans elsewhere.	44,523,606	46,032,561
Total assets	\$261,157,714	\$266,941,796
Current loans in Canada.....	431,405,314	422,351,186
Current loans elsewhere.....	22,781,157	21,797,171
Loans to Dominion and Provincial Governments	2,711,486	2,353,198
Overdue debts	2,329,459	2,382,835
Real estate	657,274	644,778
Mortgages on real estate sold.	626,495	735,296
Bank premises	10,609,869	10,376,842
Other assets	6,275,325	6,116,232
Total assets	\$738,654,287	\$733,699,510
Average amount of specie held during the month	16,995,368	17,162,660
Average Dominion notes held during the month	37,293,138	37,989,885
Greatest amount notes in circulation during month	62,226,126	61,206,767
Loans to directors or their firms	8,829,777	10,007,294

The liabilities for April show an increase of \$5,114,000 over those for March, a marked contrast to the figures for April last year, when the liabilities were reduced during the month by \$6,230,000. Notes in circulation increased by \$1,220,000, as against a decrease last year of \$1,110,000. For several years past, outstanding circulation has shown an increase in March and a reduction in April; this year the order has been reversed, and the increase in April merely makes up for the unusual reduction in March, the increase over the amount outstanding at the end of February being about normal. Public deposits in Canada now amount to \$459,539,000, as against \$455,938,000, in March, a growth of \$3,601,000. This is distinctly better than last year, when the increase during April was only \$759,000, but it falls short of the growth made in either 1902 or 1903. Deposits outside Canada fell off about \$900,000, as compared with a reduction in 1904 of \$5,843,000. Balances due to agents in Great Britain, the United States and other foreign countries increased by \$951,000.

In the assets the chief change to record is that current loans in Canada are \$9,054,000 more than they were in the previous month, an increase which is greater than usual at this time of the year, and, so far as it goes, tends to show that after the slacken-