

ernment deposits on call in the Quebec banks exclusive of the bank of Montreal are, in round figures, \$456,000, and in Ontario \$427,000. The Dominion notes held by the Quebec banks, exclusive of the bank of Montreal, are \$3,283,427, and by the Ontario banks \$2,382,377. The Government is playing a hazardous game, for these reserves are not circulation and may be suddenly called for, and the deposits will go a small way to meet any crisis that may occur.

EXCHANGE BANK.

The proceedings at the annual meeting of the shareholders in the Exchange Bank will be found reported in detail elsewhere in this number. It was not to be expected that any positively favorable results would be achieved in the fiscal year which opened with suspension of payment, and therefore the statement put forth showing a deficit of \$341,399.36 is in no sense disappointing. If this amount represents the full impairment of capital up to the present time, and this there is no reason to question, some of the shareholders well acquainted with the affairs of the bank claiming that the assets are now under estimated rather than the contrary, there would indeed seem to be occasion for lively satisfaction that so grave a crisis had been passed through without more serious loss; and this our report shows to have been the temper of the meeting.

The business of the year was in itself encouraging, the profits for the first and second half respectively being \$7,331.58 and \$23,775.14, making a total of \$31,106.72. This result may be regarded as meagre enough on a capital of \$1,000,000, but when it is considered that the unimpaired or actual capital was only \$660,000, that the business had to build up on the weak foundation of a late suspension, and that the profits show a rapidly rising average, it becomes impossible to interpret the exhibit unfavorably. The meeting wisely concluded to reduce capital to the extent that may be required to faithfully represent the present state of affairs, and a resolution was adopted authorizing the directors to make application to Parliament to this end. In the discussion of the report it transpired that the directors had individually assumed the responsibility for loss entailed upon the bank through certain dealings in Montreal Telegraph shares, over and above the stock that came into possession of the bank on the occasion of Bond Bros. default; and, further, that the President and Directors had drawn no remuneration for services during the past two years. The meeting passed a special vote of thanks, express-

ing "appreciation of the liberality of the directors in assuming the Telegraph stock bought by the late manager without involving any loss to the bank," and closed with the re-election of the old Board.

BANK OF COMMERCE.

The thirteenth annual meeting of the shareholders of the Bank of Commerce was held on the 13th inst., the President, Hon. Senator McMaster, in the chair. A most satisfactory report, which will be found elsewhere, was submitted and adopted. After paying dividends amounting to 8 per cent. during the year, and making the usual provision for rebate of interest on discounts and accrued interest on deposit receipts, an amount was transferred to the credit of Profit and Loss sufficient to raise it to \$228,548.25, or nearly 4 per cent. on the capital. The Bank of Commerce deserves credit for its thoroughly conservative policy regarding its reserves. With an aggregate reserve of \$1,746,364, it held in gold \$814,813 and in Dominion notes \$931,551. If the banks generally followed this excellent example there would be less cause for anxiety regarding the Dominion note issue.

THE CROPS.

The Canadian public are deeply indebted to the *Globe* for the admirable system of reports on the state of the crops which it has adopted. The plan is to take the figures 100 as representing an average crop, so that a very fair idea can be formed as to the prospects of each crop by the figures attached to it. The reports have been obtained from no less than 350 points in the Dominion. The result is on the whole satisfactory. The wheat crop of course is the one in which the greatest interest is taken, and the average for fall wheat is 94. Barley is estimated at 103 and oats at 110, both above the average; spring wheat is 81. The hay crop promises well, and will be at least up to the average. The rye crop is probably the least promising. On the whole there seems no ground for complaint as to the prospect of the harvest.

THEN AND NOW.

An occasional correspondent in whose memory the scenes and incidents of twenty years ago are quite fresh, and who is now on a tour through Ontario, sends us the following interesting letter, contrasting the habits and doings of the people then and now:

One of the most interesting of employments is that of revisiting scenes from which we have been for many years absent; the changes in the scenery, in the local manners and customs, in the habits, the amusements, the speech, the

pursuits, and the appliances, show the progress; the wisdom, or their opposites amongst the people, and lead to considerations of the causes which have been at work amongst them, some for good and some for evil.

Twenty years ago the first impression produced on a traveller by the people with whom he must come in contact on boats or in cars, in hotels or in stores, was one of loathing on account of the bad language from which he could not protect himself; the turning of eyes into mill-sites was so ordinary an occurrence as to excite no attention, coarseness was the prevailing type of language, whether the listener was being treated with kindness or otherwise! Ladies must have been sorely beset, to protect their ears from observations which, whether of admiration or otherwise, were too often such as gentlemen never utter.

To travel now for a month, without hearing a dozen oaths, and without being compelled to listen to one gross story is an agreeable contrast with old-time experiences—and makes one, involuntarily, pay attention to the subject matters of general discourse. At a country tavern, where, for the purpose of protecting oneself from the contamination of the general conversation, it was usual to spend your leisure time in your room, I was much pleased to hear a very intelligent discussion of the influences affecting the various markets for the productions of the region round about, evidencing the study and consideration of your editorials and market reports, such as was very flattering to your journal.

To one who remembers the time when a visit from the farm to the town was almost sure to be the occasion for a grand drunk, and the provision of means for continuing it, in the shape of a gallon jug, or a five gallon keg of whiskey; when to sit in the bar-room of a tavern meant the drinking of innumerable treats, or the mortal offence of the treaters, it was no less agreeable to pass a couple of days in such a place without being hauled up to the bar, without seeing a drunken man, to hear spirits seldom asked for, and to note that Canadian ales, and Lager, native wines, and lemonades (with straws instead of sticks) were the prevailing beverages; indeed the bar-room is no longer the principal room of the house, as was formerly the case, so that one can now write, read and converse in quiet in his inn, in almost any village in Ontario.

Equally pleasant it is to notice the decrease in the use of tobacco, especially in its most vulgar form of chewing, a decrease which has improved the salubrity and the cleanliness of hostilities and conveyances, reacting on the landlords and the conductors so that they seem to vie in their efforts to keep rooms, cars and cabins clean and sweet, to the increased comfort of your correspondents.

The decreased use of stimulants and narcotics has caused a decrease in the use of condiments and an increase in the use of fruits and milk, and oatmeal, so that neither the noses nor the language of the people are so highly colored as formerly was the rule.

But, perhaps, the most extraordinary sign of increased civilization is the fact that ice can be found in every tavern in Ontario all through the summer; for this and many other luxuries we have to thank the commercial travellers, whose freemasonry is such as to concentrate their patronage on the best conducted house in each place, and make the hotelkeeper who does not keep pace with the times rue the day when he fell behind.

Comfort, quiet, decency and cleanliness are now obtainable everywhere, so that no one needs to be alarmed at the prospect of staying over Sunday in any village of Ontario; very different indeed from the times when the most dreary thing in creation was a wet Sunday at a country tavern, where whiskey, tobacco and pork were the only available.

Outside the towns and villages we see wonderful improvements in the appearance of the cattle and horses; cows there are whose udders appear capable of filling barrels instead of pails, oxen whose frames carry such loads of beef as we never saw outside Great Britain until with-