

THE BANK STATEMENTS.

The comparative lull in monetary affairs usual at this season is also indicated by the Bank Statements for June,—which we publish in detail elsewhere,—although the contraction in the circulation noticed in our previous review has been arrested, and one-half of it restored. The principal change is in government deposits, and the withdrawal, which is probably for Pacific Railway purposes and for Provincial Bonuses, is made at a time when the money can most easily be spared by the banks. Public deposits after notice have increased about 1½ million, pretty evenly distributed throughout. The available assets have increased over \$700,000. "Loans to other corporations," which may almost be classed under the head of "Discounts," are little changed, but are \$600,000 less than in April. Discounts are less by \$150,000; and overdue notes, unsecured, show a further reduction of \$65,000. Directors' Liabilities are reduced some \$730,000; the average amount of

Specie for the month has increased about half a million, and Dominion Notes have increased about \$400,000. The outlook would point to a comparative monetary stringency as soon as the crops begin to move. The arguments adduced by borrowers upon stocks that, if they cannot get accommodation from the banks they can procure it from private sources, is not more fallacious than that sometimes urged concerning capital and deposits. If private lenders advance upon stocks it simply means the withdrawal of just so much money from their deposit accounts, and lessening by that amount the lending capacity of the banks. Any increase in bank capital means likewise that thus much money has been withdrawn from deposit, and it cannot advance the aggregate loaning power of the banks a single dollar. The addition of the totals for the corresponding month of 1882, and those for May, 1873, to the usual synopsis, will we trust render this feature of our financial reviews more valuable to our readers:

	May, 1883.	June, 1883.	June, 1882.	May, 1873.
Capital authorized.....	\$69,646,666	\$69,646,666	\$67,146,666	\$64,816,666
Capital subscribed.....	63,814,334	63,871,733	60,819,134	61,047,666
Capital paid up.....	61,359,912	61,404,555	58,739,981	53,543,124
Reserve fund (Rest).....	17,052,718	17,492,718		
LIABILITIES.				
Circulation.....	\$31,301,076	\$32,211,946	\$32,229,938	\$23,651,968
Dom. Gov. deposits on demand.....	2,255,006	2,888,056	6,557,763	7,228,845
Dom. Gov. deposits payable after notice.....	3,990,000	2,930,000	6,902,717	4,451,017
Deposits Securing Gov. Contracts and Insurance.....	1,001,146	1,005,422	949,400	
Prov. Gov. deposits payable on demand.....	789,400	755,434	607,199	
Prov. Gov. deposits payable after notice.....	1,319,964	1,261,315	1,266,157	
Other deposits on demand.....	45,738,304	45,233,114	39,416,542	28,662,886
Other deposits payable after notice.....	51,729,825	53,075,322	48,120,717	25,033,718
Loans or deposits from other Bks. secured.				
Ditto. by other Can. Banks, unsecured.....	1,502,079	1,239,372	1,811,070	
Due Banks in Canada.....	979,644	1,341,231	1,408,717	1,360,333
Do. in foreign countries.....	167,776	139,451	578,585	
Do. in the United Kingdom.....	2,276,723	2,791,278	2,698,696	3,625,807
Other liabilities.....	679,526	374,895	407,809	390,647
Total liabilities.....	\$143,730,459	\$145,296,836	\$153,001,994	\$94,405,216
ASSETS.				
Specie.....	\$6,255,700	\$6,235,328	\$7,333,952	\$5,997,773
Dominion notes.....	10,631,057	10,800,002	10,749,628	8,228,751
Notes and cheques on other Banks.....	5,713,406	5,968,982	7,110,350	4,088,530
Due from Banks in Canada.....	2,900,948	2,825,888	2,584,301	3,053,727
Due from Ag's or B's in for'n. countries.....	13,009,294	13,706,842	17,360,616	
Ditto. in the United Kingdom.....	1,392,366	1,079,233	1,531,595	12,565,717
Available Assets.....	\$39,902,771	\$40,616,275	\$46,670,432	\$33,939,498
Gov. debentures or Stock.....	\$900,723	\$900,723	\$1,157,269	\$1,446,429
Loans to Dom. Govt.....	797,083	595,639	645,846	
do. Prov. Govt.....	989,977	1,711,873	962,228	115,013
Securities other than Canadian.....	1,287,788	1,522,254	1,694,476	
Loans secured by other than Can. Securities	12,688,874	12,146,260	15,249,451	
Loans to Municipal Corporations.....	1,335,359	1,684,524	1,905,131	
Loans to other Corporations.....	12,337,673	12,353,317	8,841,006	2,336,632
Loans or deposits in other Banks, secured..	126,000	252,664	100,000	
Loans to or Deps. in other Bks., unsecured	887,820	829,181	1,511,907	
Discounts.....	144,451,187	144,303,320	140,055,870	118,843,326
Notes overdue not specially secured.....	1,567,151	1,502,517	1,229,858	1,030,900
Overdue notes, secured.....	1,711,811	1,738,384	1,844,563	1,116,709
Real Estate.....	1,224,861	1,178,884	1,511,899	903,611
Mortgages on Real Estate sold by Banks.	750,289	756,534	783,373	
Bank Premises.....	3,101,365	3,073,144	2,997,699	2,162,312
Other Assets.....	1,828,503	1,637,998	2,110,056	2,282,074
Total Assets.....	\$225,789,135	\$226,803,491	\$229,271,064	\$163,886,504
Directors' Liabilities.....	8,791,484	8,061,326	9,556,936	
Avg'e Amt. Specie during month.....	5,661,308	6,117,255	7,053,458	
Avg'e Dom. Notes during month.....	10,333,887	10,733,900	10,407,976	

HOUSE LIGHTING BY ELECTRICITY.

The above is the title of a contribution to the July number of the *Nineteenth Century* by Viscount Bury, who about thirty years ago spent some time in Canada, where he was Sir Edward Head's first secretary, and married the eldest daughter of the late Sir Allan Macnab.

The object of Lord Bury's paper is to suggest that it has become evident by the publication of the provisional orders of the Board of Trade, under the authority of the recent Electric Lighting Act, that the terminology and measurements of electricity are no longer the undisputed property of professional electricians, that they have invaded our every-day life, and that those who take part in business must be prepared to understand them. The orders of the Board of Trade are said to be couched in highly technical language. The author proposes to give a short account, with such explanation as may be necessary, of the model provisional orders devised by the Board of Trade, and to endeavor to answer, as far as in his power, the questions, "when is electric lighting likely to come within the reach of the general public?" and "Has any one any positive information as to the cost of it?" The conclusion arrived at after a full statement of the difficulties of all kinds, is that "there can be little doubt that electricity will furnish the house-light of the future." If this opinion be well founded it is most desirable that the whole subject should engage much more of the attention of business men in Canada than it has yet done. While the author has arrived at the conclusion that we have stated, he is far from under-rating the difficulties in the way of a general substitution of electric lighting for gas. He admits that "the cost of lighting a large area in a populous town is, and must remain, until tested by actual experience, very doubtful, and, further, that all experts are agreed that it is only on a very large scale that it can be expected to pay."

It seems desirable to explain that Lord Bury commences by referring to the opinions which prevail as to different systems of electricity, and observes that "there are only two really distinct systems: arc-lighting, in which a true voltaic arc is formed between two neighboring pencils of carbon; and lighting by incandescence, where a filament of carbon is heated to whiteness." He adds that he proposes "to deal with incandescent lighting only, as it alone seems fitted for general house illumination." The Act of Parliament was rendered necessary, or at least highly