

endum was declared to be loaded; and the resolutions passed called for a removal of the alleged unfair conditions. The demand was in substance, if not in form, for a decision by a simple majority of the electors voting. On this capital point, the prohibitionists are now divided; the principal ones who have hitherto been prominently before the public, at the outset of the campaign, since the decision of the Privy Council on the Manitoba law was given, took the ground that no prohibition law unsupported by a considerable majority of the electorate, could be enforced. The pavilion orators avoided this point as much as possible; they did not, in so many words, contend that a simple majority would suffice to make prohibition effective, but they demanded in effect that the experiment be made. The experience of the failure of numerous attempts at prohibition on this basis, in other countries, has no lessons for them. They acted as if they were afraid to look the facts in the face. The attendance was very numerous, and probably represented the majority of the prohibitionists of the province, but some of those who take the other view of the referendum are more prominent and influential than any of those who were present. The deputation sent by the meeting to urge its views on the Government got for answer, from Premier Ross, that the conditions of the referendum cannot be altered, though the time of voting may be changed.

When the naval estimates were before the British House of Commons, the Secretary of the Admiralty said the Government had discovered that there were legal objections to engaging men for the navy in Newfoundland, as had been suggested, but that legislation would be introduced legalizing the engagement of men in every part of the empire. This will have the effect of facilitating the manning of the navy in emergencies, which may at any time arise.

Whether there is not on the British statute book a law which may be invoked to prevent the French Jesuits taking up their abode in England has become a question in the courts. On a case in point which came before a magistrate, the decision was that the law in question was obsolete, or rather this provision of it, for the Catholic Emancipation Act is anything but obsolete. The magistrate's decision is appealed against. When a particular provision of a statute becomes obsolete must be a difficult question.

Prince Henry, of Germany, now in the United States, has been invited by King Edward to pay a visit to Canada, and it is said that he will come to this side of the line, where for one thing, he can view the Falls of Niagara from the point where they can best be seen; but his arrangements for the United States will not permit of his visiting Ottawa or any of our cities.

Mr. Ives, American collector of customs at Sitka, Alaska, has taken a notion to defy the orders of his Government and to act on his own will and pleasure. Some time ago, he instructed his deputy at Unalaska not to permit Canadian vessels intending to engage in pelagic sealing, to obtain supplies at that port. The department at Washington called upon him for a state-

ment of the facts; he replies that his instructions "were not against alleged legal seal fishing, but against Canadian vessels actually engaged in pelagic sealing, which is criminal when committed within the marine jurisdiction of the United States." He perhaps intends to imply that these vessels were violating the laws of the United States as well as international law. If this could be established beyond doubt, the illegal act would find no defenders in Canada. Mr. Ives refuses to rescind his order, and "cheeks" his superior in language not used by one gentleman to another. He speaks of a new collector, shortly to arrive. Such an official appears to be badly needed, as the department at Washington has probably discovered. Of certain Canadian officers who were stationed, by arrangement between the two governments, at Skaguay, Mr. Ives complains, and adds: "I have sent the concern, bag, baggage, flag and other paraphernalia, flying out of the country." The brave Ives winds up by saying to his superior: "You may fear the shadow of international complications and rescind this order; but a Reed, an Olney or a Blaine, would not." Mr. Ives' reign is near an end.

FINANCIAL REVIEW.

We present below a condensation of the monthly statement of Canadian banks for January, 1902. It is compared with the bank statement for the previous month, and shows capital, reserve, assets, and liabilities; average holdings of specie and Dominion notes, etc.

CANADIAN BANK STATEMENT.

	LIABILITIES.	
	January, 1902.	December, 1901
Capital authorized	\$76,326,666	\$76,326,366
Capital paid up	67,621,011	67,591,311
Reserve Funds	37,483,053	37,364,708
Notes in circulation	\$48,586,529	\$54,372,788
Dominion and Provincial Government deposits	7,066,743	7,686,734
Public deposits on demand in Canada ..	95,844,789	102,309,034
Public deposits at notice	237,011,833	233,431,229
Deposits outside of Canada	31,410,770	31,355,262
Bank loans or deposits from other banks secured	695,366	737,473
Due to other banks in Canada	3,482,670	4,155,273
Due to other banks in Great Britain ..	3,541,879	3,754,773
Due to other banks in foreign countries	1,461,302	1,052,699
Other liabilities	10,632,845	10,236,648
Total liabilities	\$439,734,790	\$449,091,985
	ASSETS.	
	January, 1902.	December, 1901
Specie	\$11,843,574	\$11,376,510
Dominion notes	21,891,097	21,405,397
Deposits to secure note circulation	2,568,918	2,568,918
Notes and cheques on other banks	12,317,704	16,993,896
Loans to other banks, secured	695,366	737,473
Deposits with other banks in Canada	4,565,263	5,823,200
Due from banks in Great Britain	6,111,677	6,883,729
Due from other banks in foreign countries	12,666,808	11,456,756
Dominion or provincial Govt. debentures or stock	9,756,418	9,768,701
Other securities	47,768,058	46,522,166
Call loans on bonds and stocks in Canada	38,079,718	37,651,941
Call loans elsewhere	44,189,514	45,263,961
	\$212,454,115	\$216,647,475
Current loans in Canada	287,722,080	289,158,657
Current loans elsewhere	28,719,992	32,160,566
Loans to Dominion and Provincial Governments	3,165,176	3,793,626
Overdue debts	2,117,479	2,105,705
Real estate	963,858	886,497
Mortgages on real estate sold	743,785	730,250
Bank premises	6,780,209	6,753,172
Other assets	8,208,914	9,841,652
Total assets	\$550,875,792	\$562,077,798