complete confederation of British North America which Her Majesty's Government have always considered desirable." The question is whether England will admit that the debt is morally due, and whether she is prepared to acquit the obligation in sterling money. Sir William Des Voes is, to a great extent, right in attributing the woes of Newfoundland to British indifference in the past. But that indifference has ceased, and the active interest now taken in the fortunes of the Island, ought to produce some tangible effect. The first essential thing is the removal of the French shore difficulty.

Sir Charles Tupper, in an interview with the Associated Press, is reported as saying, in reference to the negotiations for the settlement of the Alaska boundary: "We have reached an impasse, and have no intention of resuming negotiations in regard to matters pending between Canada and America, until the Alaska question is settled." Whether this takes into account anything more than the international commission, it is hard to tell. With the attitude of the commission, Sir Charles is at one. But there have been direct negotiations, from which even the Premier, who is also a member of the commission, has more than once expressed a hope of a practical result. Are we to understand that Sir Charles Tupper's statement refers to a later aspect of the negotiations? On this point, it is impossible to be certain. In this state of matters, the leader of the Opposition makes a proposal, which contains two items, one of an independent railway entrance to the Yukon, the other to pass a law excluding from the Yukon mines all who are not British subjects. In this respect, he would practically be adopting the American law of mining—a law which is, however, not strictly enforced. There are, as a matter of fact, both English and Canadian miners in Alaska; but they are there by sufferance, not by right, and the privilege, irregularly enjoyed, is liable, at any time, to be withdrawn. The policy of excluding American miners, even if we had an independent railway from the Yukon, is doubtful; it would be hard to enforce, and enforcement would be possible only at great cost, and might lead to collisions which it is desirable to avoid.

Whatever any of us may think about the methods by which the end is attained, there can be no doubt that the large appropriations made, last session, in aid of railways, will materially assist in the development of the country, north and west, the two regions which require to be opened up. In this development, all sections of Canada are interested, though some of them not so much as in development where they are locally benefited. Not that all the grants made will be at once utilized; a few are dummies, some local set-offs, some thrown out to be scrambled for; and, it is to be feared, some are intended as baits to catch votes. It is a noticeable fact that the Opposition did not make a rule of dividing the House on the specific appropriations in aid of railways, and it is always impossible to tell to what extent individuals who belong to the Opposition are interested in charter legislation and public aids to railways. The leader of the Opposition welcomed the increased railway subsidies, though the rank and file objected, in general terms. In one particular, the Premier took ground beyond his predecessors, in one class of these aids, which consisted in extending them to settled parts of the country. He said it would be hard for any objector to quote any words of his against such grants. If there is a rough justice in this attitude, the fact remains that it covers an extension of railway aids. Forty miles has sometimes been taken as the extreme limit to which raw produce can be teamed; his plan is for the benefit of people who have forty miles to team; those who have nothing to team will be called upon to pay equally with those who have.

BANK STATEMENT.

We give below a condensation of the figures of the statement of Canadian banks for the month of July, 1899. 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.	July, 1899.	June, 1899
Capital authorized	$76,308,664	$76,808,664
Capital paid up	63,390,653	63,674,085
Reserve Funds	29,114,793	28,956,908
Notes in circulation	$40,270,100	$39,097,708
Dominion and Provincial Government deposits	5,834,952	7,407,996
Public deposits on demand	93,080,103	91,852,400
Public deposits after notice	168,044,220	166,549,940
Bank loans or deposits from other banks secured	528,016	42,000
Bank loans or deposits from other banks unsecured	3,923,984	3,529,152
Due other banks in Canada in daily balances	153,629	144,822
Due other banks in foreign countries	598,017	684,932
Due other banks in Great Britain	6,066,940	6,536,052
Other liabilities	672,004	485,392
Total liabilities	$319,172,045	$316,330,478
ASSETS.		
Specie	$9,114,677	$9,240,810
Dominion notes	17,393,073	16,959,927
Deposits to secure note circulation	2,072,615	2,016,578
Notes and cheques of other banks	10,931,766	11,015,876
Loans to other banks secured	595,373	46,185
Deposits made with other banks	3,568,741	3,606,522
Due from other banks in foreign countries	21,672,107	21,674,085
Due from other banks in Great Britain	12,279,908	10,170,065
Dominion Govt. debentures or stock	4,945,892	4,898,019
Other securities	34,135,229	31,107,771
Call loans on bonds and stock	30,821,503	30,659,460
	$147,530,884	$141,395,293
Current loans and discounts	247,747,500	250,974,389
Loans to Dominion and Provincial Governments	1,941,897	3,150,714
Due from other banks in Canada in daily exchanges	423,215	280,673
Overdue debts	2,160,321	2,080,089
Real estate	1,766,908	1,810,380
Mortgages on real estate sold	576,479	607,875
Bank premises	5,968,422	6,012,083
Other assets	4,481,902	2,624,712
Total assets	$265,066,644	$408,936,411
Average amount of specie held during the month	9,358,261	9,308,030
Average Dominion notes held during the month	16,612,667	16,383,245
Greatest amount notes in circulation during month	41,125,246	39,313,896
Loans to directors or their firms	9,358,261	7,182,672

Comparing these two statements we find an increase in almost everything except the current loans—the capital column is of course lessened by the withdrawal of the Banque Ville Marie figures from the return. Circulation is greater by a million on the month, and deposits by two millions, and there is a large increase in cash foreign balances and call loans.

If the totals be compared with those of the same month, 1898, the differences are more marked. Circulation is $4,000,000 greater; deposits show the remark-