

In the midst of commercial depression, political struggles, and party strife, these institutions have pursued the even tenor of their way, not embarrassed by the one nor disturbed by the other, but distributing, with apparent ease and unconcern, the sinews of commerce as of war, to that great crowd of eager borrowers whose applications for loans have, for twenty years, been regularly deposited in the "*discount box*."

The regularity with which the wants of the commercial community have been supplied, may be seen by an examination of the Bank Returns during the last two years, which go to show that the crisis of 1857 had no serious effect either upon the loans, deposits, or circulation of the Canadian Banks.

Date.	Loans.	Deposits.	Circulation.
1857.	\$	\$	\$
March.....	33,927,218.....	8,306,435.....	11,338,376
June.....	32,307,199.....	8,650,326.....	10,511,876
September.....	33,968,627.....	8,837,278.....	9,157,976
December.....	30,745,745.....	8,137,484.....	9,157,976
1858.			
March.....	30,921,803.....	7,249,846.....	8,352,020
June.....	30,279,648.....	9,159,327.....	8,188,288
September.....	30,578,335.....	8,056,070.....	9,882,725
December.....	31,837,132.....	9,134,362.....	9,102,798
1859.			
March.....	33,178,185.....	10,450,589.....	9,202,698

Here we find that at no time has the decrease in the loans exceeded ten per cent. in three months, while those of March 1859 are nearly equal to the figures of 1857. Looking at these returns, and also at the returns of the principal Banks in the United States, which not only reduced their loans in the latter part of 1857 from twenty to fifty per cent., but were compelled at the same time to suspend specie payment, we have abundant evidence of the ability and discretion with which the affairs of our monetary institutions are conducted.

The principal cause of that success to which we have referred, is doubtless to be found in the fact that Bank charters have only been granted to men of the highest respectability, and where the parties applying for such privileges were themselves prepared to invest their own means in the enterprise, and to use those means to accommodate the trade of their immediate localities.

The last three Sessions of Parliament have not been marked by the same caution in the distribution of banking privileges. Charters have been granted in almost every instance in which they have been applied for, and men who could scarcely pay their tailor's bills have figured as the applicants for Bank Charters with capital ranging from one to two millions of dollars. That