

of the law had attained the sixtieth year of their age, and those who should afterwards reach that age; (4) the slaves belonging to the government—that is, those who, having been imported from Africa in "open" violation of the law against such importation, were employed by the government instead of by those who had brought them into the country; (5) those who had been cruelly ill-treated by their owners; and (6) those who were not registered as slaves in the census taken on December 31, 1870. Other provisions prohibited the sale of children under 14, the separation of married couples, and the flogging of offending slaves.

Although the negroes and the white Cubans appear to get along pretty well at present in Cuba, if we are to judge by external indications, yet the testimony of recent writers like Mr. O'Kelly, who passed several months in general Garcia's camp, goes to show that the numerical preponderance of the negro element, together with the semi-barbaric state of a large proportion of that element, is fraught with danger to the new commonwealth which it is the evident desire of the United States to establish in the island. Mr. O'Kelly states that amongst the negro insurgents wild dances, similar to those in which the Congo negroes indulge—and the Cuban negroes, like the United States negroes, came originally from the Congo region—are of frequent occurrence; and he assures us in his book on Cuba that he himself saw them several times engaged in the voodoo dance, the Cubans claim that they are a superior race to these Congo negroes, just as the Spaniards claim that they are superior, as a race, to the Cubans—a claim which has led to the long-continued disorder in the island. But the Cubans also insist that they treat the negroes as being upon a perfect equality, so far as the rights and privileges of citizenship go, with themselves. This may or may not be true. The questions, however, which arise are these:—Will the United States Government grant to the negroes of Cuba the rights and privileges of citizenship which it denies to the negroes in the southern portion of its own republic? Will the Cubans insist upon the granting or withholding of these rights and privileges? And what stand will the negroes of Cuba take in the matter.

THE JUNE BANK STATEMENT.

It is gratifying to review the trade situation when everything is favourable. The desire of everyone is to succeed and the axiom that "nothing succeeds like success" can hardly be disputed. The figures of the Bank returns show clearly that the present is a year of business prosperity in Canada which, if not general, is widespread. The banking figures for each month form a record of the fact. The banking figures are well supported by trade returns, which reflect even more strongly that the figures of this year will be a record not likely to be surpassed in the near future. The terminating treaties with Germany, Belgium, etc., will have the effect of a heavy import for the current

month. This will help to enliven the usually quiet month of July and put new life into Note Circulation a month at least sooner than usual. There is nothing in the June figures to show any unusual disturbance. For the purposes of comparison, we give a few changes in important items.

30th June, 1897, Bank Notes in circulation stood \$32,366,174, an increase over the figures of May of \$545,729, and an increase of 2,029,330 for the year. On the 30th June, 1898, figures under that heading stood \$36,539,103, an increase over May of \$247,343, and an increase for the year of \$4,172,929. In referring to deposits, we find, 30th June, 1897, deposits payable on demand stood \$71,466,457, an increase over the preceding month of \$1,282,912, and an increase over 30th June, 1896, of \$8,531,926. The figures for 30th June, 1898, are \$82,313,900, an increase over the preceding month of \$2,111,885, and over the preceding 30th June, \$10,847,443. Deposits, payable after notice, show as follows:—30th June, 1897, \$129,675,231, an increase over May of that year of \$143,109, and over June, 1896, \$8,839,770. 30th June, 1898, shows \$144,749,443, an increase over May of \$1,548,925, and over 30th June of 1897, \$15,074,212. With this enormous increase in deposits of the people, though it may be asserted that the Government Savings' Bank are losers, still upon looking them up we find the withdrawals from these sources are not reduced at all in proportion to the increases referred to. We also have reports from individual Loan Companies (the Government report is not yet to hand) that the deposits for the last year, viz., 1897, should as far as appearances go be an advance on the 1896 report. The total liabilities of the Banks increased between June, 1896, and same month, 1897, \$19,527,931; between June, 1897, and same month, 1898, the increase is shown to be \$29,641,371. These figures should be satisfactory from a progressive standpoint for the reason that the principal item of increase in the Bank's Liabilities is the proof of the growing wealth of the country deposits.

Specie and Dominion Notes declined \$293,411; and is \$87,359 less than at same date last year. Loans on Canadian, Municipal and Colonial Securities other than Dominion increased \$546,713 during June, and stands, \$4,526,853 above what they were in June, 1897. Railway Securities is shown to have increased a like amount in 1898. Loans on stocks and bonds on all increased June, 1898, over May of same year, \$1,207,134, and over June, 1897, \$5,168,086. The increase June over May, 1897, was \$642,021, and over June, 1896, \$1,874,023.

Current Loans, an important item in trade statistics, is shown to have decreased during June, \$1,265,776, but is \$13,885,848 higher than on 30th June, 1897. The decrease shown in this item in June, 1897, was \$3,222,629, with an increase over June, 1896, of \$513,512. Overdue debts keeps very much the same. Were those chargeable to La Banque du Peuple in