American cause before the Silver Conference of the nations.

BANKING RETURN.

The figures of the Canadian bank statement for June last will be found in condensed form below, and are compared with those of the previous month. The statement bears date 19th July.

CANADIAN BANK STATEMENT.

LIABILITIES.

	June, 1892.	May, 1892.
Capital authorized..	$75,958,685	$75,958,685
Capital paid up....	61,512,630	61,554,098
Reserve Funds	24,662,336	24,599,046
Notes in circulation	32,614,699	31,383,218
Dominion and Provincial Government deposits....	7,070,308	5,554,991
Public deposits on demand..........	65,611,678	61,921,281
Public deposits after notice............	95,331,100	95,517,848
Bank loans or deposits from other banks secured...	160,000	160,000
Bank loans or deposits from other banks unsecured.	3,143,967	3,037,074
Due other banks in Canada in daily balances	191,318	144,726
Due other banks in foreign countries	270,038	169,841
Due other banks in Great Britain...	4,641,999	4,398,444
Other liabilities....	326,811	728,725
Total liabilities..	$209,362,011	$203,016,245

ASSETS.

Specie	$ 6,536,818	$ 6,223,078
Dominion notes....	11,389,592	11,274,188
Deposits to secure note circulation..	998,897	846,927
Notes and cheques of other banks..	8,661,927	7,083,973
Due from other banks in Canada in daily exch'nges	265,769	303,840
Deposits made with other banks	3,841,102	3,178,369
Due from other banks in foreign countries	19,078,815	19,572,562
Due from other banks in Great Britain..........	1,686,766	728,373
Dominion Government debentures or stock.........	3,053,549	3,055,634
Canadian municipal securities, &c. ..	7,437,652	6,867,457
Public securities other than Canadian	8,054,776	6,669,111
Call loans on bonds and stocks	15,550,797	15,393,396
	$86,556,460	$81,196,908
Loans to Dominion & Prov. Govts..	2,967,295	1,640,353
Current loans and discounts	192,498,571	193,311,856
Loans to other banks secured..........	165,000	160,000
Overdue debts	2,185,009	2,126,476
Real estate........	1,100,806	1,092,413
Mortgages on real estate sold	815,472	811,581
Bank premises....	4,549,759	4,548,611
Other assets	1,215,453	1,655,536
Total assets......	$292,054,017	$286,543,931

Average amount of specie held during the month	6,271,489	6,050,856
Av. Dom. notes do..	10,692,631	10,907,396
Loans to directors or their firms....	6,850,094	6,495,324
Greatest amount notes in circulation during m'nh	33,108,574	32,624,588

MONTREAL IMPORTS AND EXPORTS.

A marked increase characterizes the foreign import and export trade of Montreal for June. Especially in the exports of Canadian produce is the increase noteworthy. The aggregate value of goods inwards and outwards for the month was over eleven million dollars ($11,061,036), consisting of imports valued at $4,258,866, and exports to the value of $6,702,170, of which, however, some $1,250,000 was grain, fruit and dairy products of the United States going oceanward down the St. Lawrence. The imports of June, 1891, were only $3,496,583, and the exports of that month $4,224,863, nearly a fourth of which consisted of American products. The imports of June, 1892, may be tabulated as under:

	Value.
Dutiable goods....................	$2,006,620
Free goods........................	2,000,736
Coin and bullion..................	251,510
	$4,258,866

Of the increase of three-quarters of a million compared with June, 1891, no less than $431,000 is in free goods, namely sugars taken out of warehouse, free, the duty having been taken off; iron and steel goods, rice, leather, paints and dry goods are other items which help to swell the larger figures. We tabulate the principal items:

IMPORTS.

	June, '92.	June, '91.
Cotton goods..........	$116,640	$116,866
Fancy goods..........	29,286	23,102
Furs	31,956	20,125
Hats, caps and bonnets	9,084	7,276
Silk goods............	64,022	40,562
Woollen goods	291,507	207,357
Total dry goods......	$542,495	$415,288
Books and pamphlets....	22,017	24,779
Rice	97,687	2,926
Coal, bituminous	15,175	18,771
Coal, anthracite	128,243	......
Drugs and medicines	38,703	40,509
Earthen and chinaware....	15,757	18,564
Fruits, green and dried....	19,346	43,966
Glass and glassware......	37,982	45,760
Hops....................	7,176	8,699
Jewellery................	16,167	20,040
Leather and mfrs. of......	47,263	36,291
Oils	59,775	80,742
Paints	61,229	40,242
Paper and m'fs of......	38,698	34,965
Spirits and wines.........	67,420	81,461
Melado..................	763	170,459
Tobacco and cigars	11,037	10,288
Wood goods..............	20,054	27,796
Brass and mfrs. of	13,888	15,792
Copper " " "	8,478	3,788
Iron and steel do	347,417	279,700
Lead goods	14,098	41,809
Metal, comp., &c........	9,891	10,174
Total metal goods	$393,772	$351,263

Among the exports we find American goods as under; cheese to the value of $129,508; meats, $28,400; fruits, $47,918; maize, $144,967; rye, $75,986; wheat, $814,318. The largest item in the list of products of Canada exported is wheat, of which the large quantity of $1,568,473 worth was shipped from Montreal last month. Next in order come, respectively, cheese, $1,289,145; horned cattle, $1,289,092; deals and planks, $557,714; oats, $467,419; barley, $376,421; preserved meats, $152,679. Under the heading, Produce of the Mine, the biggest item is phosphate of lime, $30,000. In manufactures, leather ranks for $80,552; machinery, scrap iron, furs, wood goods, cottons, carriages and spirits being the other items. Horses, eggs, and butter represent $73,616, $34,891 and $27,618 respectively.

EXPORTS.—CANADIAN PRODUCE.

Produce of	June, 1892.	June, 1891.
The Mine..............$	39,909	$ 75,537
" Fisheries...........	5,312	5,308
" Forest............	627,745	550,249
" Field...............	1,860,147	594,235
Animals, and produce...	2,741,383	1,942,855
Manufactures	177,950	97,047
Total...............	$5,452,446	$3,265,231

INSURING THE LIFE OF A DEBTOR.

Can a creditor lawfully insure the life of his debtor for a sum greatly in excess of the amount due by the latter, and then retain the whole amount of the policy instead of paying over to the estate of the deceased the difference between the amount owed by him and the face of the policy. The Supreme Court of Pennsylvania decides in the affirmative. The case of Ulrich *v.* Reinœhl was recently tried before that court, and the judgment is full of interest, bearing as it does upon the question of the lawful extent of a creditor's insurable interest in the life of his debtor.

The creditors had insured the life of their debtor—a healthy man, forty two years of age, in the sum of $3,000, to secure a debt of about $100. The debtor's probable duration of life, under the Carlisle Tables, was twenty-six years, and had he lived so long the creditors would have been called upon to pay in assessments and annual payments the sum of $4,300. The debtor only lived a few years after the issue of the policy, and upon his death the life insurance company paid the full amount of the policy, $3,000, to the creditors: and then action was brought by the personal representatives of the debtor to recover from them the amount of the policy less the amount actually due on the debt. The court held that the policy in question was taken out in a mutual company, where assessments are made from time to time, and there appeared to have been no difficulty at the trial in ascertaining with sufficient accuracy the amount of assessments which the creditors would have been called upon to pay had the assured lived out his expectancy. The precise amount of such assessments cannot, of course, be estimated with the same accuracy as in the case of a company in which the annual premium is a fixed sum. But the assessments, even in a mutual company, can be approximated by the experience of other similar companies with sufficient accuracy to base an insurance upon the estimate; and, where a policy has been taken out in good faith by a creditor, the law does not exact impossibilities. A slight mistake one way or the other, owing to the condition of the company's business, by which assessments are increased or diminished, would not necessarily vitiate a policy. The cost of life insurance, by whatever system adopted, it is believed, does not vary so greatly as to prevent a reasonable approximation thereof. It may be that few men would take out a life policy to secure a debt of $100, where there is an expectancy of life for 26 years, and pay an annual assessment or premium in excess of the whole amount of the debt.