

Federal and Imperial banks. More than two-thirds of the amount is on account of the two last named. There is also a slight increase in the paid up capital of the Eastern Townships Bank.

The decrease in the Note Circulation (\$500,000), is a trifling change, and in accordance with the usual course of circulation in July. The decrease is pretty generally distributed among the different banks—the Bank of Montreal, however, shows a slight increase (\$50,000), and one or two Quebec institutions show similar exceptional movements on a limited scale. If business for the next three months turns out as satisfactory as it has done during the past two years, the note circulation bids fair to exceed \$43,000,000 by the end of October, a sum, \$8,000,000, in excess of the highest point ever previously reached in the history of Canadian banking. This great increase will afford the banks the means of extending their accommodation to the business community to the extent of ten millions of dollars and upwards, and this without pressing any of their customers for means to meet the increased requirements of the country during the produce season. Such is one of the advantages of the Canadian currency system. It provides funds automatically when most required, and enables the banks to assist at moderate rates of interest in "moving" the crops.

It has been usual in former years for deposits to remain almost unchanged in the month of July; and this year has proved no exception to the rule. The tendency is however upward, and an increase of nearly half a million of dollars is shown. The increase is in the deposits of the public, i.e., private deposits as distinguished from government deposits, those payable on demand having been withdrawn to the extent of \$660,000, and those payable after notice having increased \$1,130,000. Unsettled differences between banks in Canada are on the increase, but this is not an item that seems to call for special attention. The gross liabilities of the banks are only \$183,000 greater than at the close of June.

The liability side of these accounts indicates continued strength both on the part of the banks and the business community, and taken alone, form a basis for the strongest anticipations of our future prosperity. On the assets side however, although there is perhaps in the minds of most people no evidence of inflation, yet there is enough to excite our interest and awaken caution.

The "immediately available assets" have fallen off \$2,124,000. Loans to Dominion Government have increased \$689,000; loans on stocks, bonds, and debentures show an increase of \$1,328,000; loans to corporations other than municipal of \$1,300,000. We note an increase in overdue paper unsecured of \$309,842, and in other overdue debts unsecured of \$28,757. On the other hand, there is a reduction of \$296,000 in Provincial, British or foreign securities; and of \$69,000 in loans to Provincial Government; curiously enough, there is a decrease in loans to municipal corporations of \$190,500, the result probably of sales of municipal debentures. There is also a decrease in loans to or deposits in other banks unsecured \$882,200, in current discounts of \$713,800, and

in overdue paper secured of \$97,100. The sum total of the assets is \$443,000 in excess of their amount in June, the grand result being, that although commercial paper has been paid off during the month to a considerable extent, there is an ever increasing pressure upon the banks for money from holders of securities such as bonds and debentures, and from corporations other than municipal (whatever these may be) represented by increased loans to these two classes of borrowers of \$2,658,000. This is a very considerable increase for a month, and more than a set off to the healthy reduction in current discounts. The increase in overdue notes and other overdue debts unsecured, and on the item "other assets," amounting in the aggregate to \$869,000, is a circumstance that seems to require explanation.

CEREALS AND FLESH FOODS.

The letter of "Reader," which we print in another column is suggestive, and useful, at a time like the present. We recall a favourite text from Count Rumford, and reiterate that "the number of people which may be supported in any country depends as much upon the art of cookery as upon that of agriculture." There is much in the view of our correspondent, that "grains and fruits may be made to yield both cheaper, more nourishing, and healthier food for human beings than any kind of flesh, or animal food whatever." The fact is, a great many people know that this is true, but do not practice it because they do not feel like giving up part of the pleasure derived from the consumption of flesh and its products. Wheat, oatmeal, corn and buckwheat, properly cooked, form delicious, as well as nutritious food; when served with milk, or fruit, still more delicious. Beans, and peas of the green garden variety may be regarded as standing highest in flesh-forming farinacea. For sixteen or seventeen cents one can make a pound of human muscle from beans and peas, while beef at present rates would make the cost of muscle from fifty to fifty-five cents.

In dealing with flesh as food, we started by saying that it was not necessary; and it only remains to the cook to provide suitable substitutes for beef, mutton, veal, &c., &c. While, however, we take this ground, it must be remembered that as long as we breed cattle for milk, butter and cheese, there will always be a large by-product in the shape of calves, and bullocks.

We would not insist upon the disuse of beef, or other flesh foods, if properly prepared and eaten, as suggested in previous articles. They add variety to one's diet, and give a great deal of pleasure too. Those who have had a wide experience of both kinds of food would certainly not give up flesh food entirely, at least that is the deliberate judgment of the most intelligent men who have made experiments for themselves, extending over months and years.

To commence with wheat: We do not unqualifiedly recommend the use of the whole or unbolted wheat-meal as a bread. The bran or outer husk of the grain is decidedly indigestible, and some persons find that it causes much irritation to the coats of the

stomach when used in whole meal bread. In these days of roller flour-milling the most nutritious article which comes to us for bread-making is strong baker's flour. When public taste has been sufficiently educated to accept a loaf of a darker colour, and closer and firmer texture, we may get bread in cities as good as that served at the farm. There is another, and very useful mode of preparing wheat, and that is to steam it in a double pan for several hours, either in the whole, or cracked condition. For this purpose the white wheats are the best, more particularly those grown in western Ontario and Michigan. The outer membrane of the grain is thin and tender, and under the action of continued steaming the indigestible portion does no harm to the stomach. The same grain ground into meal by the roller process makes a rich, firm gelatinous pudding.

Oatmeal in all its various forms is good, and should be used, at least, once a day by every one in winter, either in the form of porridge or pudding. Oatmeal being about three times as rich in oil as wheat, is a splendid heat-giver in cold weather, and when properly cooked is very digestible, and enjoyable. In the form of cakes, we should not recommend it as a regular article of diet.

Corn is so well known, both in the solid and ground conditions that one need scarcely particularize the different kinds. However, it is so important an article, that few can afford to despise anything which may be said about its preparation. In the form of meal most of us are familiar with it as the base of our corn bread and johnny cakes. We also know it as a spoon dish, both as porridge and pudding, in both forms presenting an enjoyable repast. The same treatment as wheat, for mush, or porridge, holds equally good of oatmeal and ground corn. It should always be cooked in a double sauce-pan to avoid burning and waste.

With buckwheat we are all acquainted, i.e. in the form of cakes and loaves, but so few of us treat the article fairly, that we do not get the best results. Pancakes are very appetizing, and make a nourishing meal if enough can be eaten, but we don't recommend any one of these grains to be eaten alone. Wheats abound in gluten or albuminoids, while corn contains starchy matter, and three or four times more oil than wheat. A good meal of grain products should be made up of wheaten bread, oatmeal or cornmeal porridge, milk and fruit. If it is desired to eat wheaten mush or porridge, then pancakes from buckwheat or johnny cake is a good combination when served according to taste. Buttered beans, cooked as suggested in earlier issues, with johnny cake, make a good lunch or supper. Peas of sweet rich flavour are capital eating, and would command as high prices here as in Europe if the public were once allowed the treat of a meal from them in winter.

How these cereals should be combined with meats, and egg and cheese foods, is a matter for the cookery book. For the encouragement of those who wish to experiment on a vegetarian diet we would not advise abstention from milk, butter, cheese, or eggs for the first three months, because it narrows the choice too much. It will be