

statement, and should, therefore, be subtracted before an estimate of the Revenue or Expenditure of the Union for purposes of Government is formed.

It may be worth recording that the estimated Ordinary Revenue and Expenditure of the Dominion for the two years—one just past and the other just commenced, were, (vide Mr. Rose's budget speech):—

REVENUE.		EXPENDITURE.	
1867-8.....	\$14,695,500	1867-8.....	\$14,321,360
1868-9.....	15,114,000	1868-9.....	14,042,161

The Funded Debt of the Dominion, on the 30th June, 1868, was as under:—

On account of Quebec and Ontario.....	\$60,456,480
On account of Nova Scotia.....	6,062,407
On account of New Brunswick.....	5,037,487
On Dominion account.....	2,100,000
Total.....	\$73,656,374

Since that date the Intercolonial Railway loan has been negotiated, and the Insurance deposits received. Operations in connection with the Debt are thus being carried on to a considerable extent, and these figures will be materially altered in the course of a few months. The Floating Debt is being reduced, and, no doubt, the Funded Debt will be increased in proportion.

The floating debt, on the 15th April, was \$3,602,299, less the bank balances of \$1,893,523, \$1,708,776; and the Provincial notes, in all the Provinces, (a constantly fluctuating amount,) represent now about \$4,000,000 to be added to the above.

These figures are not very precise, they are not all of the same date, but they are the best that can now be given as representing the liabilities of the country at this time.

For the progress of the Public Debt of the various Provinces, before the Union, see the *Year Books* of 1867 and 1868.

If the figures we have been able to give respecting Finance are unsatisfactory, still more so would be those we could give respecting Trade. The latest published returns are those given from page 149 to page 167 of our last *Year Book*; except in the case of New Brunswick, which gives us partial returns for the six months before the Union, which it is of little use to reprint. We will briefly state here that the imports of the Provinces, now comprising the Dominion, in the year before the Union were about \$84,000,000, including about \$6,000,000 of coin and bullion, and the exports about \$65,000,000, including \$3,000,000 of specie.

TELEGRAPHS.

There are still five, and but five, Telegraph Companies owning wires in the Dominion—although a sixth, the "Dominion Telegraph Company," is being organized.

The following table shows the mileage of posts and wire they own, the number of offices and instruments they have, and the number of messages they send:—

	Montreal Tel. Co.			New Bru'k & St. Tel. Co'y.	Fe'ton & St. Johns T. Co.	Nova Scotia Telegr' * Com'y.	N. Y., Nfld., & London Tel. Co.*		Total 1867.	Total 1866. ‡
	In Q. & O.	In N. B.	In U. S.				In N. B.	In N. S. †		
Length of line, miles.....	5,167	236	789	369	130	1,730	40	237	8,698	7,227
Miles of wire laid.....	6,908	236	915	693	130	1,980	40	270	11,172	9,040
Offices open.....	348	9	81	20	3	60	2	9	532	497
Instruments used.....	473	10	105	38	3	65	2	13	709	594
Messages sent.....	518,811	13,084	41,324	60,688	18,620	75,000	1,000	10,000	724,527	600,757
Capital of Co'y.....	\$750,000			32,240	11,000	120,000	\$40,000		933,240
Dividend last year....	10 per cent.			9 p. c.	7 p. c.	5 p. c.
Secretary of the Co'y.	Jas. Dakers.			R. T. Clinch

* Estimate based on last year's returns. † No returns this season. ‡ For details see *Year Book* for 1868, page 63.

The value of the telegraph property of the Dominion is probably about \$1,500,000, and in all British America \$2,000,000.

The principal submarine cables of the Dominion lines are located as follows:—

Cables of the Montreal Telegraph Company.—At Dalhousie, N. B., $\frac{1}{2}$ a mile; at Sarnia, 7,920 feet; Black Rock, 5,280; Prescott, 6,600; Carouge, 3,500; Montreal (Canal), 4,820; St. Johns, 300. Also two, now abandoned, at Bout de L'Isle, 3,690; and Sorel, 5,280. Of the Nova Scotia Company, across the Gulf of Canso (2), Cables also run (New York, Newfoundland and London Telegraph Company) to Prince Edward Island, (now damaged,) and to Newfoundland (2)—thence to Ireland.

The first telegraph wire strung in the Dominion was put up by the Toronto, Hamilton, Niagara and St. Catharines Telegraph Company in 1847.