

PUBLIC DEBT—(Continued.)

Dominion Notes of Canada.....		4,830,000 00
Provincial Notes of Province of Nova Scotia.....	407,157 21	
Suspense Account.....	60,685 01	
		467,743 12
Savings Banks, viz. :—		
Post Office Department.....	856,814 26	
Province of Nova Scotia.....	\$58,734 93	
Do. Suspense Account.....	64,468 70	
	723,203 63	
Province of New Brunswick.....	872,100 83	
		2,452,118 72
Exchequer Bonds bearing 5 per cent interest.....	7,150,035 00	
Less—This amount since cancelled.....	583,624 95	
		6,575,410-05
Compensation to Seigniors.....	3,113,100 02	
Seigniorial Indemnity to Townships.....	756,710 00	
		3,869,810 02
Total Public Debt.....		100,992,753 97

MISCELLANEOUS ACCOUNTS.

Ontario and Quebec Subsidy Account.....	3,651,455 27	
Special Accounts Ontario and Quebec.....	353,347 37	
Copyright Duty.....	333 27	
Province Nova Scotia Debt Account.....	653,708 18	
Unpaid dividends.....	77,110 63	
		4,741,054 72

TRUST FUNDS.

Widows' Pensions and uncommuted Stipends, Upper Canada.....	41,432 35	
Do. do. Lower Canada.....	4,749 25	
Common School Fund.....	1,645,614 47	
Upper Canada Grammar School Fund.....	312,760 04	
Building Fund.....	1,472,3 1 41	
Municipalities Fund U.C.....	20,504 15	
Lower Canada Superior Education Fund.....	412,314 25	
Indian Fund.....	\$2,577 940 50	
Do. Suspense Account.....	10,577 18	
	2,588,517 68	

BANKING ACCOUNTS.

Baring Bros. & Co.....	40,080 91	
Province of Nova Scotia Suspense Account.....	52,559 36	
Unpaid Warrants former years.....	3,618 40	
Province of New Brunswick Suspense Account.....	23,342 39	
Militia Suspense Account.....	111 12	
Baring Bros. & Co., Suspense Account (new account).....	451 53	
Law Stamps U. C. undistributed.....	2 39	
		129,167 10
Total.....		\$112,361,998 39

BANKING AND CURRENCY.

A very important law, remodelling the banking system of the Dominion, was passed during the last session of Parliament. It was framed by Sir Francis Hincks, Minister of Finance. A synopsis of its provisions may be found under the heading "Legislation," in other pages of this impression of the *Year-Book*, to which we refer the reader.

It provides for the renewal of the charters of the banks, upon a uniform system. It allows them to issue notes for circulation, but not of less denomination than \$4. All issues under this denomination are reserved for the Government.

Another important Act was passed, also framed by the Minister of Finance, authorizing the issue of Dominion notes, as a circulating medium. A synopsis of this Act may also be found under the heading "Legislation," in other pages of this *Year-Book*, to which we refer. We may, however, state here that it authorizes the issue of notes to the amount of \$5,000,000, on the security of debentures of the Dominion and specie to a like amount, of which not more than 80 per cent. shall be debentures. But the amount of issue may be increased to an amount not exceeding \$9,000,000, on like security of debentures and specie together to the amount of the notes issued, such increase to be specially authorized by order in council, founded on a report of the Treasury Board, for amounts of not more than \$1,000,000 at a time, and at intervals of not less than 3 months, the Receiver General to hold specie to the amount of one-fourth of the aggregate amount of such increase, and of the debentures already held by him. The issue of \$9,000,000 is not to be authorized, unless the Receiver General holds specie to the amount of \$2,000,000. The Receiver General is always, as a rule,