

to hold specie to the amount of 25 per cent. of the debentures held by him, and shall under no circumstance hold a less amount of specie than 15 per cent. of such debentures,—the amount of specie and debentures held being never less than the amount of notes issued. Any further amount to be issued against specie only.

We present in the first place the statistics of the chartered banks of Quebec and Ontario. We have to omit those of New Brunswick and Nova Scotia, from the irregularity with which the banks of these Provinces have furnished returns to the Government. In many cases none have been furnished at all. The reason of this omission was asked during the last session of Parliament of the Ministry, and the answer given was that the banks in the Maritime Provinces were not required by their charters to furnish such returns. They have, therefore, declined to do so, although requested by the Auditor of the Dominion. From a statistical point of view this is to be regretted.

The following table is a continuation of those given in previous publications of the Year Book, and brings down the statistics to 30th August, 1870, the latest return published in the *Canada Gazette*, before our going to press:—

STATEMENT OF BANKS.

Ontario and Quebec.	Paid up Capital.	Circulation.	Deposits.		Specie and Provincial Notes.	Discounts.
			Net bearing Interest.	Pearing Interest.		
1869.	\$	\$	\$	\$	\$	\$
July.....	23,801,043	7,064,304	14,792,044	22,437,300	12,441,790	50,620,565
August...	30,174,507	7,446,784	14,616,843	22,682,417	12,303,025	51,065,043
Sept.....	30,287,541	8,151,724	14,897,209	23,573,055	9,217,275	55,005,151
October...	30,453,608	10,392,840	16,355,921	25,376,383	11,220,874	57,925,992
Nov.....	30,631,906	10,766,543	17,675,037	25,619,750	12,585,025	57,812,849
December	30,727,233	10,573,730	16,849,504	26,283,248	13,361,062	57,354,944
1870.						
January..	30,983,460	10,505,665	13,937,792	27,561,511	14,183,411	56,831,679
February..	31,204,408	11,135,702	14,223,544	27,864,570	14,832,759	53,661,902
March.....	31,234,334	11,732,487	14,540,024	27,819,227	14,095,817	53,016,144
April.....	31,333,024	12,220,813	16,351,582	27,972,175	15,558,546	58,495,219
May.....	31,411,024	14,803,713	18,240,427	30,922,102	14,025,092	64,424,076
June.....	31,450,597	13,862,507	20,523,333	29,702,455	14,289,472	61,348,087
July.....	31,530,338	14,451,151	19,155,908	29,553,633	15,581,369	63,924,624
August..	31,841,423	16,503,993	16,600,490	30,003,429	12,612,822	65,770,521
October...	32,094,076	17,742,025	17,063,825	30,749,089	12,445,916	70,466,325

We may remark that this table shows notably increasing figures, but probably before making any notes upon it, it will be better to make another table of the Government Circulation:—

PROVINCIAL AND DOMINION NOTES CIRCULATION.

Government Circulation in Quebec and Ontario.	Government Circulation.		Total Government Circulation.	Specie held.	Debentures held.
	New Brunswick.	Nova Scot. a.			
1869.	\$	\$	\$	\$	\$
July 7.....	4,211,000	197,000	384,070	4,792,000	1,175,000
August 4..	4,171,000	230,000	281,000	4,631,000	1,025,000
Sept. 1....	4,010,000	263,000	289,000	4,598,000	1,057,800
Oct. 6.....	4,410,000	290,000	350,000	5,059,000	1,020,000
Nov. 3.....	5,111,000	316,000	324,000	5,810,000	1,428,800
Dec 1.....	5,191,000	314,000	441,000	5,940,000	1,388,800
1870.					
January.....				5,476,560	
Feb. 9.....	4,914,000	282,000	25,000	5,431,000	1,107,750
June 29...	6,702,250	331,000	260,833	7,254,103	1,094,103
July 30...	6,631,000	367,000	316,333	7,598,333	1,780,333
August 31.	6,673,000	393,000	303,547	7,376,547	1,776,547
Sept. 30...	6,555,750	413,000	304,633	7,313,403	1,713,403
Oct. 31...	6,209,000	443,000	316,324	7,450,324	1,850,324

We have only the return of the total circulation for January; and no returns for March, April and May. Commencing with June, the above figures embody the circulation of the Fractional Notes, which, for the first time, appear in the public returns of that month. The circulation of the Fractional Notes at June 29th, was \$400,250; at July 30th, \$447,000; at August 31st, \$462,000; in September 30th, \$474,750; and in October, \$482,000.

It is especially noted in the return of June 29th, that for the excess of Government circulation over \$7,000,000, special specie was held to the amount of \$25,233; at July 30th, the special specie against excess of circulation over \$7,000,000 was \$304,266; at August 31st, the special specie was \$301,233; at September 30th, \$250,722; and at October 31st, \$360,267. A special amount of \$76,400 of specie was held against the Fractional Notes issued.

It appears from the above table that there is a very remarkable increase in the Government circulation. The increase of circulation of both the banks and the Dominion notes is