

the populations on which the calculations are based having been taken from the municipal census in each year.

CITIES.	1886.	1887.
Montreal.....	27.99	30.74
Toronto.....	21.50	19.34
Hamilton.....	20.71	17.94
Halifax.....	20.52	18.17
Ottawa.....	28.76	21.96
St. John, N.B.....	21.18	20.95

CHAPTER III.

FINANCE.

The fiscal year.

109. The fiscal year of the old Province of Canada used to be identical with the calendar year, and terminate on the 31st December; in 1864, however, a change was made, and it was decided to commence the fiscal year on the 1st July and end it on the 30th June. At Confederation the same plan was adopted for the Dominion, and has since been maintained. As, therefore, all financial and commercial returns, and, as a general rule, departmental reports, are made up to the 30th of June in each year, the fiscal year beginning on the 1st July and ending on the 30th June, is the one spoken of and referred to throughout this work, except where specially mentioned.

Conversion of foreign currency.

110. In all cases where figures relating to foreign countries have been used their values have been first changed into pounds sterling, and then converted into currency at the rate of \$4.86.66. For the sake of convenience, cents have been omitted from most of the tables, and only used with reference to amounts per head, and similar calculations.