

## Average monthly circulation of \$1 and \$2 notes :

1884.....	\$	5,454,760
1890.....		6,331,600
1891.....		6,412,825
1892.....		6,451,283
1893.....		6,788,000
1894.....		6,615,048
1895.....		6,743,555
1896.....		6,980,012
1897.....		7,237,520
1898.....		7,851,532

## Average monthly circulation of fractionals :

1884.....	\$	183,030
1890.....		174,000
1891.....		181,130
1892.....		187,880
1893.....		196,000
1894.....		206,550
1895.....		217,802
1896.....		227,390
1897.....		236,156
1898.....		248,122

The proportion of notes issued to the total issue of Dominion notes, in 1884, 1894 to 1898 was :

	1884.	1894.	1895.	1896.	1897.	1898.	
Issue of \$5,000 notes.....					*10·3 p.c.	21·05 p.c.	27·60 p.c.
" Dominion \$500 and \$1,000 notes.....	57·8 p.c.	63·1 p.c.	64·6 p.c.	54·7 "	41·36 "	35·03 "	
Issue of \$2 and \$1 notes.	33·2 "	31·9 "	31·5 "	31·4 "	31·14 "	33·80 "	
" all other notes.	9·0 "	5·0 "	3·9 "	3·6 "	3·45 "	3·57 "	

Against the issue of Dominion notes the government held as under :—

## ON THE 31ST DECEMBER IN EACH YEAR.

	1895.	1896.	1897.	1898.
	\$	\$	\$	\$
Specie.....	10,650,702	10,118,076	12,989,984	13,244,347
Guaranteed sterling debentures.....	1,946,667	1,946,667	1,946,667	1,946,667
Unguaranteed ".....	17,250,000	17,250,000	17,250,000	17,250,000
Totals.....	29,847,369	29,314,743	32,186,651	32,441,014

\* For 3 months only.