

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
1899.....	8,524,327

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
1899.....	267,175

The proportion of notes issued to the total issue of Dominion notes, in 1884, 1894 and 1896 to 1899 was :

	1884.	1894.	1896.	1897.	1898.	1899.
Issue of \$5,000 notes.....			*10·3 p.c.	21·05 p.c.	27·60 p.c.	29·84p.c.
" Dominion \$500						
and \$1,000 notes.....	57·8 p.c.	63·1 p.c.	54·7 "	41·36 "	35·03 "	32·47 "
Issue of \$2 and \$1 notes....	33·2 "	31·9 "	31·4 "	31·14 "	33·80 "	34·04 "
" all other notes....	9·0 "	5·0 "	3·6 "	3·45 "	3·57 "	3·65 "

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

ON THE 31st DECEMBER IN EACH YEAR.

	1896.	1897.	1898.	1899.
	\$	\$	\$	\$
Specie .....	10,118,076	12,989,984	13,244,347	12,444,791
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
<b>Total.....</b>	<b>29,314,743</b>	<b>32,186,651</b>	<b>32,441,014</b>	<b>31,641,458</b>

\* For 3 months only.