

## THE NEW LOAN.

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A 3 per cent loan for £2,250,000 (\$10,950,000), repayable in 46 years, was successfully floated in London by the Dominion Government during June, 1892. The minimum price fixed was £91 per cent, and the average price realized was £92 0s. 10½d. The sum was subscribed for nearly four times over, there having been 420 applications representing, upwards of £7,000,000. The price obtained was lower than on the previous occasion of borrowing, but such was to be expected, when the greatly altered conditions of the market are taken into account. If it had not been that the credit of the Dominion stands remarkably high in the London market, the reduction in price would undoubtedly have been much greater.

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## ERRATA.

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Page 48.—For Sir N. F. Belleau, Kt., read Sir N. F. Belleau, K.C.M.G.

Par. 441.—Silver, 1890, for 420,662 read 420,722.

Par. 493.—Value of salt, 1889, read \$129,547.

Par. 496.—Read \$76,874.

Par. 501.—For \$94,401 read \$104,601.