perienced a temporary falling off in receipts before the fiscal year is ended. However if the immigration movement continues to increase as it did in the spring of 1910, and the general industrial and commercial situation in the whole Dominion continues to be satisfactory, there may be found some factors at work which will help to compensate for the prospective losses on account of grain carrying.

CANADA'S REVENUE IN JULY.

The July revenue and debt statement of the Dominion given on this page contains a number of facts which lend themselves to analysis and comparison and, thus treated, yield a good deal of suggestive information with regard to the present trend of Canada's governmental finances, and incidentally, of the condition of the Dominion's trade. Taking first the figures of the revenue, it will be observed that this during the month aggregated $9,320,586 against $8,437,438 in July of last year, an increase of $883,148. The total revenue for the four months of the current fiscal year, which have passed with the close of July, was $35,655,439 against $30,030,311 in the corresponding period of last year, an increase of $5,625,128. The expenditure on account of the consolidated fund for the month was $13,210,969 against $11,968,679 last July, an increase of $1,242,290, while for the four months the expenditure has been this year $22,044,077 and last year

Statement of the Public Debt and the Revenue and Expenditure of the Dominion of Canada

As by returns furnished to the Finance Department to the night of the 31st July, 1909 and 1910.

PUBLIC DEBT.			1909.	1910.
LIABILITIES.			$ cts.	$ cts.
FUNDED DEBT—				
Payable in Canada			4,849,224 23	4,899,010 61
do in England			277,920,995 54	260,240,237 48
Temporary Loans			7,299,999 99	....
Bank Circulation Redemption Fund			4,217,705 85	4,332,656 00
Dominion Notes			79,005,300 50	89,285,728 00
SAVINGS BANKS—	1909.	1910		
Post Office Savings Banks	43,633 221 95	42,641,108 29		
Dominion Government Savings Banks	14,545,482 37	14,559,399 57	58,178,704 32	57,200,507 86
Trust Funds			9,083,546 70	9,306,691 78
Province Accounts			11,920,582 42	11,920,582 42
Miscellaneous and Banking Accounts			18,783,736 79	34,175,009 34
Total Gross Debt			471,259,796 34	471,360,423 49
ASSETS.				
INVESTMENTS—				
Sinking Funds			39,149,126 53	15,145 820 76
Other Investments			31,390 362 06	26,661,851 20
Province Accounts			2 296,429 12	2,296,429 12
Miscellaneous and Banking Accounts			77,786,288 10	98,640,635 01
Total Assets			150,622,205 81	142,744,736 (9
Total Net Debt 31st July			320,637,590 53	328,615,687 40
do 30th June			314,986,248 30	322,405,328 87
Increase of Debt			5,651,342 23	6,210,358 53

REVENUE AND EXPENDITURE ON ACCOUNT OF CONSOLIDATED FUND.	Month of July, 1909.	Total to 31st July, 1909.	Month of July, 1910.	Total to 31st July, 1910.
	$ cts.	$ cts.	$ cts.	$ cts.
REVENUE—				
Customs	4,896,422 87	17,917,830 84	5,911,403 07	23,005,748 11
Excise	1,168,515 18	4,713,398 08	1,142,131 60	4,923,011 16
Post Office	500,000 00	2,110,000 00	575,000 00	2,375,000 00
Public Works including Railways and Canals	959,958 30	3,366,404 68	1,118,373 46	3,519,022 01
Miscellaneous	912,542 59	1,922,678 31	573 677 98	1,832,658 17
Total	8,437,438 94	30,030,311 91	9,320,586 11	35,655,439 45
EXPENDITURE	11,968,679 36	20,785,426 32	13,210,969 66	22,044,077 57
EXPENDITURE ON CAPITAL ACCOUNT, ETC.				
Public Works, Railways and Canals	2,149,055 22	4,855,741 69	2,471,970 32	5,380,506 77
Dominion Lands	12,841 61	196,466 03	— 4,982 54	— 5,115 19
Militia, Capital	55,000 93	121,026 78	....	....
Railway Subsidies	....	714,724 25	60 000 00	108,819 20
Bounties	198,074 79	541,356 82	120,314 69	346,815 38
North-West Territories Rebellion	— 49 71	— 94 10	....	— 33,688 23
Total	2,414,922 84	6,429,221 47	2,647,302 47	5,797,337 93