

to us, represented by an increase on the other side of the account. These two new items for the Yukon and for the Intercolonial Railway, items which were not necessary in our past Estimates, but that we all recognize are necessary now, amount to \$1,156,000. If we take this from the total amount of the Estimates, it will be found that the remainder, \$38,168,000 is about the same as asked for in the main Estimates for the current year.

In April last, in the course of my remarks on the financial outlook, I expressed my belief that when the details of the tariff were once settled and announced, trade would not only continue to flow in its usual channels, but that we might expect a large increase. When those words were uttered, the circumstances that I then enumerated pointed unmistakably in this direction. The good harvest, however, and increased prices have since that time lent their force to the tide of events, and the

period of resulting prosperity that Canada is and has been for some time past enjoying must be indeed gratifying to every hon. member of this House, and to every citizen of Canada, and must confirm the conviction that we all have as to the great possibilities of the future development of our country.

I am sure, Mr. Speaker, you will bear with me when I turn aside for a moment to enumerate a few of the directions in which this development and prosperity have made themselves felt. I propose to speak first as an illustration of the increased prosperity of the country, of the increased business of the country—I propose to speak of the deposits in the banks. In the bank circulation the effect has been most pronounced. I need not weary the House by giving the details of the bank statements, but I may present a table showing the deposits in the chartered banks for the past six years, together with the totals:

| | Chartered Banks. | Govt. Savings Banks. | Total. |
|--------------------------|------------------|----------------------|----------------|
| 30th June, 1892..... | \$ 160,942,778 | \$ 39,529,547 | \$ 200,472,325 |
| 30th June, 1893..... | 170,817,433 | 41,849,658 | 212,667,091 |
| 30th June, 1894..... | 174,930,936 | 43,036,012 | 217,966,948 |
| 30th June, 1895..... | 180,664,121 | 44,450,498 | 225,114,619 |
| 30th June, 1896..... | 183,769,992 | 46,799,318 | 230,569,310 |
| 30th June, 1897..... | 201,141,688 | 48,934,975 | 250,076,663 |
| 31st December, 1897..... | 222,002,147 | 49,466,656 | 271,468,803 |

That is to say, that in the six months from June last to December the deposits have increased by over \$21,000,000.

To carry on the increased business of the country there has been a very heavy

demand for Dominion notes and bank notes, which the elasticity of our banking system has been fully able to meet. I append the figures relating to note circulation for six years past:

| | Government. | Banks. | Total. |
|-------------------------|--------------|--------------|--------------|
| 31st October, 1892..... | \$38,688,429 | \$18,647,063 | \$57,335,492 |
| 31st October, 1893..... | 36,906,941 | 19,844,248 | 56,751,189 |
| 31st October, 1894..... | 34,516,651 | 22,212,884 | 56,729,535 |
| 31st October, 1895..... | 34,671,028 | 22,893,259 | 57,564,287 |
| 31st October, 1896..... | 35,955,150 | 21,607,553 | 57,562,703 |
| 31st October, 1897..... | 41,580,928 | 24,751,932 | 66,332,860 |