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each fiscal quarter two copies of an account shall be prepared and transmitted to the Postal Department of the United States by the Postal Department of the Dominion of Canada, exhibiting the balance found due on the exchanges of money-orders during the quarter, one copy of which, after proper verification and acknowledgment, shall be returned to the Postal Department of the Dominion of Canada. If this verified account shows a balance in favor of the Postal Department of the Dominion of Canada, that of the United States will transmit, with such verified copy of the quarterly account, a bill of exchange on Montreal, Canada, for the amount of said balance, payable to the Postal Department of the Dominion of Canada. The latter will then send an acknowledgment of receipt to the Postal Department of the United States. If, on the other hand, said account, after verification and acknowledgment as aforesaid, shows a balance in favor of the Postal Department of the United States, then the Postal Department of the Dominion of Canada will, upon receipt of the certified copy of the same, transmit to that of the United States a bill of exchange for the amount thereof on New York. The United States Postal Department will then send in return an acknowledgment of receipt.

If, pending the settlement of an account, one of the two Postal Departments shall ascertain that it owes the other a balance exceeding five thousand dollars, the indebted administration shall promptly remit the approximate amount of such balance to the credit of the other. The expenses attending the remittance of bills of exchange shall invariably be borne by the Postal Department having to make the payment.

This account and the letters which accompany such intermediate remittances shall be in accordance with the forms A, B, and C, hereto annexed.

#### ARTICLE VIII.

Until the two Postal Departments shall consent to an alteration, it is agreed that, in all matters relative to money-orders which shall result from the execution of the present convention, the Canadian dollar shall be considered equivalent to one dollar of the gold coin of the United States, and the exchange offices in the United States shall certify all orders upon the basis of gold.

#### ARTICLE IX.

The value, in gold coin, of deposits made in the United States in paper money, for payment to beneficiaries in the Dominion of Canada, and the value, in United States paper money, of deposits made in the Dominion of Canada in gold coin, or currency of par value, for payment in the United States, shall be determined according to the rate of premium on gold in New York, N. Y., in the following manner, viz: The postmaster at New York shall, at three o'clock p. m. of each day, except Sunday, telegraph to each of the above-named exchange-offices in the United States the rate of premium on gold at that hour, which rate shall, when received by such exchange-office, be taken as the basis of conversion of money values for the next and for all subsequent orders and advices dispatched and received, until the receipt of the next telegram from the postmaster at New York.

#### ARTICLE X.

A duplicate order shall only be issued by the Postal Department of the country on which the original order was drawn, and in conformity with the regulations established or to be established in that country.