

Year.	Revenue	Expenditure.	Deficit.	Surplus.
	\$	\$	\$	\$
1868	1,024,710	1,053,570	28,859	....
1878	1,620,022	2,110,365	490,343	....
1888	2,751,139	3,533,397	782,258	....
1899	4,686,650	4,734,252	47,602	....
1898	4,325,432	4,724,349	398,917	....
1900	4,345,823	4,80,484	461,661	....
1901	+3,421,192	+3,837,376	415,183	....
1902	+3,888,126	+3,883,016	.....	5,109
1903	+4,366,127	+3,970,859	.....	395,268
1904	+4,652,324	+4,347,540	.....	304,783

+ The figures of revenue and expenditure for 1901 to 1904 are each net, but gross in earlier years.

The decrease in revenue in 1899 and afterwards was caused by the reduction in the Imperial letter rate from 5 to 2 cents on 25th December, 1898, and by the reduction on 1st January, 1899, in the domestic letter rate from Canada to United States.

For the 34 years from 1868 to 1901, the Post-Office had had an average yearly deficit of \$498,400, the gross, aggregate deficit of the postal service having been over \$17,000,000, which helped to enlarge the public debt so far as to entail, in itself, an annual cost for interest of about \$500,000.

To have made the Post-Office Department yield such a revenue as is stated in the Postmaster-General's Report for 1904 is a highly creditable display of financial administration. We, however, do not advocate the Post-Office being made a revenue earning department like the Customs and Excise, but would prefer any surplus of revenue over expenditure being devoted to extensions, improvements and higher wages to the letter carriers, etc.

We are glad to read that the Department has arranged for Canadian newspapers to be sent to the following parts of the Empire at the same rates of postage as apply when the papers are sent from place to place within Canada, viz., the United Kingdom, the West Indies, British Guiana, New Zealand, Newfoundland, Transvaal, Hong-Kong, and many other colonies.

The Postmaster-General will do Canada another great service if he succeeds in securing lower rates for the postage of English periodicals to this country.

THE CITY AND DISTRICT SAVINGS BANK.

The City and District Savings Bank's 58th Annual Report evidences the business to have been considerably enlarged. The deposits last year rose from \$15,302,061 to \$16,643,365, an increase of \$1,341,304, which is a larger sum than was added in 1903. The number of open accounts at close of last year was 74,487 as against 69,487 the previous year, no fewer than 5,000 new accounts having been opened in 1904 and material additions made to large number of them. The average amount due to each depositor also increased, in 1904, it was \$222.44 as compared with \$220.29 the year before. This average is liable to fluctuations

caused by a few deposits of exceptionally large amounts, being made, or withdrawn, but the average of the yearly averages for some years having been about \$220 due each depositor, with a general tendency upwards, shows how steady is the confidence of the thrifty classes in this old and strong institution, and indicates also that those classes are enlarging their accumulations. In 1898 the average due to each depositor was \$195.98, their number being 51,526, whereas in 1904 the average due each one of 74,487 depositors was \$222.24. The increase in number of depositors since 1898 has been 44.66 per cent., which so far exceeds the increase of population as to afford ground for the belief that the practice of thrift is on the increase in this city.

The stability of this bank is too obvious to need remark. The cash on hand, at call and other assets immediately available, consisting largely of the highest class of securities, exceed the deposits. Under the presidential oversight of Sir William Hingston and the expert management of Mr. Lesperance the City and District is growing in strength and public favour.

THE LATE MR. GEORGE GOODERHAM.

Toronto has lost one of its best known and most highly respected citizens by the death of Mr. George Gooderham, who passed away at his home on the 1st inst. He was a son of the late William Gooderham, who founded the Bank of Toronto, of which he was president for many years. From his father he inherited a considerable fortune and a capacity for business, which was exercised to the eminent advantage of a number of institutions of which he was president, or director. He was a director of the General Trusts Company and of the Canada Permanent, president of the Bank of Toronto, and president of the Manufacturers' Life Insurance Company. To the latter institution he rendered inestimable service.

He took a very active interest in yachting, his boat, the "Canada," having won the international championship at Toledo in 1896. Of the Jockey Club and Hunt Club he was a prominent supporter. He was a trustee of the General Hospital, a Senator of Toronto University, president of the College of Music, member of the Toronto Club, the Albany Club and St. James' Club, Montreal. Mr. Gooderham was reputed to be the wealthiest person in Ontario. After spending the winter in the South he returned home some weeks ago, all too soon, for the cold brought on a renewed attack of bronchitis from which he had been suffering. He was offered a Senatorship by Sir Charles Tupper, in 1896, but declined the honour, as he declined other distinctions of a public character, being content to devote his marked abilities and great energy to the service of the numerous institutions with which he was associated.