

STATEMENT OF THE PUBLIC DEBT, PROVINCE OF QUEBEC, 30TH JUNE, 1901.

Date of issue of Loan.	Date of Maturity.	Where payable.	Rate of Int.	When payable.	Amount of Loan Outstanding.	Sinking Funds Invested.	Balance.
			per cent.		\$	\$	\$
1st May, 1874,	1st May, 1904,	London,	5	1st May and Nov.,	2,723,873	2,203,615	520,260
1st May, 1876,	1st May, 1906,	"	5	"	3,111,747	3,111,747	.....
1st Nov., 1878*,	1st Nov., 1908,	" or New York,	5	"	2,698,000	2,698,000	.....
1st July, 1880,	1st July, 1919,	" or Paris,	4½	1st Jan. and July,	2,053,247	.....	2,053,246
1st July, 1882,	{ a year's notice }		5	"	1,733,507	.....	1,733,507
1st July, 1882,	{ after 1st July, 1912, }		5	"	780,500	.....	780,500
1st Jan., 1888,	1st Jan., 1928,	Quebec,	5	"	3,197,886	.....	3,197,887
1st Mch., 1894,	1st Mch., 1934,	London or Paris,	4	"	2,533,100	.....	2,533,160
30th Dec., 1894†,	20th Jan., 1955,	Lon. or Montreal,	4	1st Mch. and Sept.,	5,332,976	.....	5,332,976
1st May, 1896,	1st May, 1936,	Paris,	4	20th Jan. and July,	292,000	.....	292,000
1st April, 1897,	1st April, 1937,	Lon. or Montreal,	4	1st May and Nov.,	1,360,000	.....	1,360,000
1st April, 1897,	1st April, 1937,	"	3	1st Apl. and Oct.,	9,191,062	2,061,094	7,129,968
Totals.....					\$35,007,898	\$10,074,454	\$24,933,444

* The rate of exchange for this Loan is \$5 to the pound sterling at which rate the debentures were paid for and are to be redeemed.

† This Loan is redeemable after 20th Jan., 1905, by 6 months' notice.

‡ The Sinking Funds Invested consist of \$7,600,000, the price of sale of Q. M. O. & O. Railway, \$2,304,000; the Dominion Subsidy for the same Railway, and \$80,453 Province of Quebec 3 per cent. Inscribed Stock.

TEMPORARY LOANS AND DEPOSITS.

The Provincial Government held on 30th June, 1901, \$1,138,974 of money loaned or deposited as follows:—

	Rate of Interest.	\$
Bank of Montreal	4½	700,000
Protestant Council of Public Instruction....	5	35,317
Teachers' Pension Fund.....	5	17,224
Public Officers' Security deposits.....	4	8,500
Friendly Society deposits, 12	3	60,000
" La Canadienne " Life Ins. Co.....	..	20,000
St Lawrence Fire Ins. Co.....	..	25,000
Royal Trust Co.....	..	20,000
Town of Salaberry de Valleyfield.....	..	50,000
Sundries .....	..	32,933

\$1,138,974

DEBT. EXPENDITURES.

Public debt.	1901.	1900.	Increases 1901 over 1900.
	\$	\$	\$
Interest	1,436,510	1,435,338	Inc. 1,172
Redemption.....	74,947	67,549	Inc. 7,398
Sinking Fund	24,807	23,898	Inc. 909
Discount and charges....	1,157	449	Inc. 708
Management.....	11,854	10,825	Inc. 1,029
Totals	1,549,275	1,538,059	Inc. 11,216

INVESTMENTS AND ADVANCES BY PROVINCE OF QUEBEC, 30TH JUNE, 1901.

Price of the Quebec, Montreal, Ottawa and Occidental Railway, balance unpaid	\$7,000,000
Paid and invested in Quebec Court House debentures	163,800
" " " City Bonds	15,000
" " " Province of Quebec Bonds.....	31,610
Deposited at Interest.....	389,590
	\$7,600,000
Part of Sinking Fund, 3 per cent. inscribed stock....	80,345
COMMON SCHOOL FUND, bearing interest at 5 per cent., approximate amount of Quebec's share in hands of Dominion	1,088,399
Capitalized Subsidies for Railway Quebec to Ottawa, on which interest is payable at 5 per cent.	2,394,000
Sundry advances to public works and institutions....	201,279
Total	\$11,364,131

STATEMENT OF PAYMENTS BY PROVINCE OF QUEBEC TO SUBSIDIZED AND GOVERNMENT RAILWAYS TO 30TH JUNE, 1901.

Quebec Central, formerly Levis and Kennebec.....	\$ 21,660
International.....	395,315
Quebec, Central, Original.....	473,751
" " " to Lake Megantic.....	280,712
Montreal, Portland and Roxton.....	231,122
South Eastern, \$ 497,007; Great Eastern, \$94,742.....	591,749
Missisquoi Valley, \$43,842; Waterloo and Magog, \$172,000	215,842
St. Lawrence and Lake Champlain Junction.....	250,280
Quebec and Lake St. John.....	2,419,873

Montreal and Laurentian.....	90,000
Pontiac and Pacific Junction.....	498,330
Lower Laurentian and Saguenay.....	252,000
Baie des Chaleurs.....	995,529
Temiscouata, \$362,250; Gt. Northern, \$560,260.....	922,510
Beauharnois Junction.....	195,805
Montreal and Lake Champlain Junction.....	150,000
Drummond County, \$347,695; Montl and Sorel, \$226,645	574,340
Montreal and Lake Maskinongé.....	99,125
Quebec, Montmorency and Charlevoix.....	313,000
Lake Temiscamingue Colonization.....	350,077
Hereford, \$12,500; Orford Mountain, \$110,532.....	238,032
Montl and Otta, \$182,210; Montl and West'n, \$533,750.....	715,960
Ottawa and Gatineau Valley	661,860
Canada Atlantic, \$200,000; Pontiac and Renfrew, \$26,250.....	226,250
Montfort Colonization, \$109,895; E. Richelieu, \$116,340.....	226,235
St. Lawrence and Adirondack.....	65,216
Lotbiniere and Megantic.....	131,101
United Counties, \$311,347; South Shore, \$50,000	361,347
Sundries.....	70,193

Total payments to subsidized Railways.....\$12,317,217
Quebec, Montreal, Ottawa and Occidental.....\$13,956,320

Total payments to Railways.....\$26,273,537

THE FEBRUARY BANK STATEMENT.

Although February is essentially a winter month, there are usually signs in the bank returns of a return to more active conditions of trade. Merchants have to look months ahead in their purchases and financing, so that the bank figures do not indicate exclusively the business actually being done in a particular month, but have both a retrospective and prospective aspect by payments being made for goods purchased and delivered and goods ordered for delivery nearer to an approaching season. The paid-up capital of the banks has increased \$450,000 since 1st January, made up of small additions to that of the Bank of Hochelaga, the Eastern Townships and Banque Nationale.

The circulation, which declined to extent of \$5,786,259 in January last, took an upward turn in February by increasing from \$48,586,529 to \$49,450,994, an advance of \$864,465, which is about \$200,000 greater than the average of previous three years as the following shows, also the increase since year before: