

|                                                                                                                                | Held in Province N. B. | Held in Province N. Scotia. | Held in Province Quebec. | Held in Province Ontario. | Total. |
|--------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------------------|--------------------------|---------------------------|--------|
| ASSETS.                                                                                                                        |                        |                             |                          |                           |        |
| 1. Specie                                                                                                                      |                        |                             |                          |                           |        |
| 2. Provincial or Dominion notes                                                                                                |                        |                             |                          |                           |        |
| 3. Notes of other banks                                                                                                        |                        |                             |                          |                           |        |
| 4. Balances due from other banks in Canada                                                                                     |                        |                             |                          |                           |        |
| 5. Balances due from other banks or agents not in Canada                                                                       |                        |                             |                          |                           |        |
| 6. Government debentures or stock                                                                                              |                        |                             |                          |                           |        |
| 7. Loans and advances on current account, or discounts to the Government                                                       |                        |                             |                          |                           |        |
| 8. Loans, discounts or advances on current account to other corporations                                                       |                        |                             |                          |                           |        |
| 9. Loans, discounts or advances, on current account to directors, or firms of which directors are members                      |                        |                             |                          |                           |        |
| 10. Notes and bills discounted for other individuals and current                                                               |                        |                             |                          |                           |        |
| 11. Notes and bills discounted for other individuals, overdue, and not specially secured                                       |                        |                             |                          |                           |        |
| 12. Overdue debts secured by mortgage or other deed of real estate, or by deposit of or lien on stocks, or by other securities |                        |                             |                          |                           |        |
| 13. Real estate, the property of the bank other than bank premises                                                             |                        |                             |                          |                           |        |
| 14. Bank premises                                                                                                              |                        |                             |                          |                           |        |
| 15. Bank premises                                                                                                              |                        |                             |                          |                           |        |

The amounts of items numbered 2, 3, 4, 5 and 6, of the liabilities owing in each Province, to be extended in the proper columns, and the same to be done with the amounts of items numbered 1, 2, 3, 4, 6, 8, 9, 10, 11, 12, 13, 14 and 15 of the assets held in each Province.

I declare that the foregoing return is made up from weekly returns for the same month in the books of the bank, and that both this return and the said weekly returns have been made in the manner by law required, and are correct.

day of

18—

A. B., President, &c.  
C. D., Cashier, &c.

14. The making of any wilfully false or deceptive statement in any account, statement, return, report, or other document, respecting the affairs of the Bank, shall, unless it amounts to a higher offence, be a misdemeanor,—and every President, Vice-President, Director, Auditor, Cashier, or other officer of the Bank, preparing, signing, approving, or concurring in such statement, return, report, or document, or using the same with intent to deceive or mislead, or so as to deceive or mislead any party, shall be held to have wilfully made such false statement, and shall further be responsible for all damages sustained by such party in consequence thereof.

15. If any President, Vice-President, Director, Cashier, or other officer of the Bank, wilfully gives, or concurs in giving, any creditor of the Bank any fraudulent, undue, or unfair preference over all other creditors, by giving security to such creditor, or by changing the nature of his claim, or otherwise, howsoever, he shall be guilty of a misdemeanor, and shall be responsible for all damages sustained by any party by such preference.

16. The Bank shall not make loans, or grant discounts on the security of its own stock; but shall have a privileged lien on the shares of any of its debtors, or parties to whom advances have been made, or who are responsible for such advances, and may decline to transfer the shares of any such debtor or party, until the debt or advance is paid.

17. No Dividend or bonus shall ever be made so as to impair the paid-up Capital Stock, and if any dividend or bonus be so made, the Directors shall be jointly and severally liable for the amount thereof, as a debt due by them to the Bank; and if any part of the paid-up Capital be lost, the Directors shall, if all the stock be not paid up forthwith, make calls upon the Shareholders sufficient to make good such loss and keep the paid-up Capital unimpaired; and such loss (and the calls, if any), shall be mentioned in the Return then next made by the Bank.

18. The Bank shall always receive in payment its own notes at par, at any of its offices, and whether they be made payable there or not; but shall not be bound to redeem them in specie or Dominion notes, at any place other than where they are made payable. The place or one of the places at which the notes of the bank shall be made payable, shall always be its chief seat of business.

19. The bank shall always hold at least fifty per cent. of its cash reserves, in Dominion notes.

20. The bank shall always be subject to any general provisions respecting banks, which Parliament may think necessary for the public interest.

21. The Directors of any now existing bank being thereto authorized at a general meeting of the shareholders, called for that purpose, may, at any time before the expiration of its present charter, notify the Minister of Finance of their intention to apply for an extension of its charter, with such amendments as will make it conformable to these resolutions, and may apply to the Governor-General for a charter granting the extension with such amendments which charter the Governor in Council may grant on the part of the Minister of Justice and of the Treasury Board that it is in conformity with the law; and any persons desiring to establish a new bank, may, on like conditions, apply for and obtain a charter for such bank; any such charter to contain the usual provisions in bank charters granted heretofore by the Parliament of Canada, (or, in the case of now existing bank, contained in the present charter of the bank,) so amended as to be in conformity with the law.

22. The charter so to be granted to any existing Bank may provide for the increase of its capital, by an amount not less than —, or a supplemental charter may be granted to any Bank now existing or to be chartered as aforesaid, providing for such increase, which shall in any case be paid up within five years from the date of the charter providing for it, twenty per cent. thereof being paid up in each year.

23. No now existing Bank charter shall be extended, nor any new bank chartered, except on the conditions above mentioned, nor shall any such charter be extended or granted beyond the end of the Session commencing next after the first day of January, 1881.

24. The privileges granted by the Act respecting Banks, 31 Vic., cap. 11, shall not, after the first day of June, 1879, extend to any Bank which shall not have had its charter amended in accordance with the foregoing resolutions, nor if the charter of such bank extends beyond the session next after the 1st January, 1881, unless it be limited to that date; but such bank shall have such rights and privileges only as are given by its charter subject to any amendments thereto, which the Legislature or authority granting it may have reserved the right to make.

25. No private person or party, except a chartered Bank, shall issue or re-issue any bill, bond, note, check or other instrument intended to circulate as money, or to be used as a substitute for money, for any amount whatever.

26. All Banks shall be subject to such provisions of any general or winding-up Act to be passed by Parliament as may be declared to apply to Banks; and no special Act which Parliament may deem it right to pass for winding up the affairs of any insolvent Bank shall be deemed an infringement of its privileges.

## THE MINT OF THE UNITED STATES.

The annual report of the Director of the United States Mint, for the fiscal year ending June 30, 1869, shows deposits of bullion at the mint and its branches during the year amounting to \$31,463,239.76 in gold, and \$1,790,453.49 in silver, giving a total of \$33,253,703.25. The whole number of pieces coined during the same period is \$36,666,668, having a value of \$34,881,958.20. Of this amount, \$21,828,637.50 were in gold coins, \$10,199,328.53 in unparted and fine gold bars, \$840,746.50 in silver coins, \$734,190.67 in silver bars, and \$1,279,050 in 33,782,750 pieces of nickel, copper, and bronze coinage. By far the largest amount of the deposits of bullion and coinage was at the Branch Mint in San Francisco. The total coinage at this mint for the year was \$19,056,000 in 2,006,500 pieces.

This report is accompanied by a series of instructive tables, which give a statistical statement of gold and silver production and coinage in this country since 1793 up to June 30, 1869, so far as the facts appear in the history of the United States Mint. From one of these tables we present the following summary of American coinage:

|                |                  |
|----------------|------------------|
| Gold coinage   | \$941,544,681.70 |
| Silver coinage | 141,082,430.69   |
| Copper coinage | 10,407,603.52    |
| Total value    | 1,093,034,715.94 |

The entire deposits of domestic gold at the mint of the United States and its branches up to June 30, 1869, as set forth in one of these tables, amount to \$732,067,489.15. This by no means represents the total gold production of this country, since large quantities have been exported to other countries without passing through the United States at all.

The work of the mint, as now conducted, is divided into three departments. The first consists of the assay of gold or silver bullion, and the determination of the degree of its purity. This supplies to commerce parted or unparted bars of gold or silver, having an ascertained weight and certain proportions of fineness, to be used in gold or silver manufactures, or sent abroad in payment of foreign debts. These bars, being of convenient size and shape, receive a governmental stamp, which certifies to their weight, fineness, and value, and thus fits them for commercial uses. The second department consists in coinage, or the supply of gold and silver basis for the currency of the country. This basis is not credit, not a promise to pay money, but money itself, in the most unlimited sense, having an intrinsic value, and hence accepted as money among all the great commercial nations. The third department is devoted to the supply of small coins or change, which, though not a legal tender, except for small sums, are indispensable in the minor transactions of daily trade. During and since the war, the country has, to a large extent, passed into the disuse of this change by the substitution of a fractional note currency. The Director of the Mint thinks (and in this opinion we agree with him) that it would be well, with as much rapidity as possible, to dispense with this currency, and return to the use of silver coins for change. This would be one step towards a general resumption of specie payments.

Notes less than ten cents have already been recalled, and their place supplied by three and five cent. coins. The next step would be to dispense with these ten cent notes, and so on till fractional paper currency should entirely disappear from public use. It is a well settled principle that coins of a subsidiary character, not made a legal tender except to a very limited extent, need not possess a full intrinsic value; and hence the government, in returning to the use of a small silver coinage, might act upon this principle, as it does in respect to the five cent nickel piece. Such coinage, to answer its purpose as a substitute for fractional currency, must, by a reduction of weight or alloy, have a less intrinsic value than the market rate of silver bullion; or it will be liable to be sold, melt-