

lected in the years 1886, 1891, 1896, 1900, is given, with the percentage on the imports entered for consumption for each of those years:

DUTY COLLECTED ON IMPORTS IN 1886, 1891, 1896, 1900.				
Duty collected from	1900.	1896.	1891.	1886.
Great Britain....	8,074,541	7,358,514	9,114,271	7,817,357
United States....	13,491,872	7,767,992	7,799,318	6,790,080
France.....	1,428,019	1,020,804	932,032	735,666
Germany.....	2,189,798	1,329,186	1,320,583	588,168
Spain.....	183,147	162,118	217,612	150,268
Portugal.....	28,548	22,269	30,680	30,516
Italy.....	26,842	39,386	44,888	35,667
Holland.....	1,171,550	792,609	741,462	602,570
Belgium.....	916,374	192,457	126,188	132,116
Newfoundland....	2,740	1,197	3,452	2,467
West Indies.....	363,563	478,529	1,337,754	1,384,327
South America....	120,148	106,494	260,102	503,735
China and Japan...	279,351	265,372	265,198	148,098
Switzerland.....	143,983	93,877	63,161	49,052
Other countries...	414,866	521,413	1,215,178	478,036
Miscellaneous....	53,768	64,312	9,190
Totals.....	28,889,110	20,219,037	23,481,069	19,448,123
Percentage of duty to imports for consumption....	15.97 pr.ct.	18.28 pr.ct.	20.70 pr.ct.	19.52 pr.ct.

BANK OF BRITISH NORTH AMERICA.

A report of the proceedings of the 65th annual meeting of the Bank of British North America, with the statement then presented are published in this issue. Since the amalgamation was effected of the Bank of British Columbia with the Canadian Bank of Commerce, the Bank of British North America has been able to boast of being "the only bank of British origin in Canada." It is, consequently, more than ever "The British Bank," which has been its familiar title for many years. In the address of the President was an explanation of the position of the bank in regard to its English charter, which the Lords of the Treasury have extended to July 1st, 1911. In securing this the bank was aided by the good offices of the Canadian Government and Lord Strathcona, who were severally thanked by the President for their services. He, however, took the opportunity to remark, "I think it is much to the credit of Canada, and, in my opinion, adds materially to her financial strength, that, with our exception, the entire banking capital of Canada, both of deposits and bank capital, originates in the Dominion. In our case, although the capital originates on this side, in England, the deposits are Canadian." This fact, we may remark in supplement to the President, is also "much to the credit of Canada," for it proves that the financial position of Canada is, and has been, such as to inspire confidence in English investors. It is also much to the credit of the "British Bank" that it holds the deposits of the people of Canada to extent of \$12,745,600, which evidences the high degree of confidence felt in Canada in this old and strong institution. The President considers that the bank is "almost too strong in cash, too strong, that is, for profits." The proportion of its immediately available assets is certainly high. The official statement for January

shows that the British Bank then held immediately available assets to extent of \$9,704,838, which was 76.14 per cent. of the total deposits. This, as the President said, is "too strong for profits," but, so far as the depositors, its other customers and public are concerned, the evidences of even superfluous strength are conducive to its further development and to even greater supplies of funds, for the old rule holds in the banking world, "to him that hath shall be given"—whether he wants it or not. There is an item in the statement, "Liabilities on endorsements, £262,063," which is fully explained in the President's address. It will be noticed that this is not added in with the other liabilities, as it is only a contingent one, it is only the liability which a bank is under to honour any of its customers promissory notes or bills which it has re-discounted in case they are not paid when due, re-discounting being a common practice with English banks. The net profits for the half-year were \$289,275, or, £57,855 sterling. The sum of \$125,000 was added to Reserve Fund, which now stands at \$350,000, or, in currency at par, \$1,703,380. The mover of a vote of thanks to the staff made very deserved reference to the valuable services of the officials in Canada. He also expressed congratulations on the great improvement in the bank's position in recent years; which is attributable in so large a measure to the energy, the sagacity and popularity of Mr. Stikeman, general manager.

THE BUDGET SPEECH.

The Budget and the speech introducing it to the House of Commons, delivered on 14th instant, were probably less controversial than any of their predecessors. Save for the opportunity given for discursive speeches, ostensibly in reply to the speech of the Finance Minister, in which matters he did not allude to were discussed, the Budget would have passed without debate, as no change in the Tariff was proposed, out of which a controversy could arise. Mr. Fielding was in the happy position of a Finance Minister who has a surplus to announce which, with one exception, is larger than any in past years. He was also fortunate in having no fear of attack from his chief antagonist last session, whose mantle as a financial critic has not fallen on any member of the present Parliament. Such serene conditions made Mr. Fielding so conciliatory as to somewhat disconcert the Opposition. After a general remark on the prosperity of Canada, he announced the customs receipts last year to have been \$28,374,147, which is \$3,057,306 in excess of 1899. Excise revenues also had risen, the increase for past year being \$226,848. The postal revenue was \$3,205,535, an increase of \$11,758 over previous year. The total revenue for 1899 was \$46,741,219; while for 1900 it was \$51,029,994, the increase being \$4,288,745. The increase in total revenue is largely due to increase in custom receipts, owing to heavier importations and to some