terest doctors. Probably the same little game is being played over again.

THE PRINCE'S BALL

On last Friday evening was the most brilliant affair of the kind which ever took place in this country. The large and distinguished company, the decorations, the supper — everything — was on a magnificent scale Prince Arthur was, of course, the "observed of all observers" He danced assiduously to the end of the programme. Ladies from all the different Provinces were here eager for the honour of dancing with the Prince "God save the Queen" was played at ten minutes before three o'clock, when the brilliant assemblage of beauty and fashion of the Dominion dispersed

BANK OF MONTREAL.

I have almost forgotten to mention that a motion is to be proposed in the Commons, for a statement of all amounts paid by the Government to the Bank of Montreal for the four years ending in 1869, with the particulars and details. The totals are to be found in the public accounts, but it is only proper the country should learn also, what rates of interest, what rates of commission, &c., they have been paying to the Government Bank It is rumoured that Sir Francis Hincks intends to break up the connection between the Bank and the Government which now exists. This rumour is quite general, and there is a disposition on the part of his friends to claim credit for the Finance Minister on that ground. The Government will, doubtless, give all information regarding transactions with the Bank which may be asked for.

STIRRING DISCUSSIONS

May be anticipated on the North-West question, when it comes fairly before the House The sharp passages between McDougall, Howe, and Langevin, indicate what may be expected when all the papers are brought before the House. A private committee is making a selection of the documents for publication, so as to prevent injury to persons at Red River who have given information, and as soon as this is done, they will shortly be laid before the country.

DOMINION NOTES IN CIRCULATION.

RETURN shewing the Dominion Notes in Circulation, and the Securities and Cash Reserves held to meet the same on the 9th day of February, 1870, also a return of the average circulation of Dominion Notes from July 1st, 1869, to January 31st 1870, and of the amount of such notes held by the Chartered Banks; also a Return of the circulation of Chartered Banks for the same period.

CIRCULATION AND SECURITIES, February 9th, 1870.

Dominion Debentures held by Rec Gen		$4,000,000
Specie Reserve—		
Ontario and Quebec..............	$1 004 350	
Nova Scotia..........................	47,000	
New Brunswick	56.400	
		1,107,75[?]
Excess of circulation over gold and securities.		323,250
		$5 431.000
Circulation Ontario and Quebec		$4,914.000
" Nova Scotia		225.000
" New Brunswick		292 000
		$5.431,000

To meet this balance there is in the Receiver General's Issue Account held specially against the Circulation:—

In Ontario and Quebec..................	$703.650	
Nova Scotia	12,000	
New Brunswick	600	
		716 250
Excess of circulation over gold and securities..		323,250
Balance available to meet fluctuations in the Circulation..		$393.000

Besides the ordinary cash balances, $945.056 98

Average Circulation of Dominion Notes from July 1st, 1869, to January 31st 1870: –

	Circulation	Held by Banks.
July, 1869 ..	$4.716.250	$2 475.634
August 1869	4 583.500	2.395 468
September, 1869 ..	4 979,400	2,103 648
October, 1869	5,338,750	2 626.199
November, 1869 ...	5 805 000	2,948.848
December, 1869 ..	5 910.290	2,830 294
January 1870	5 476,500	2.784,082
Average 7 months	$5 222 970	$2,580,499

Circulation of Chartered Banks

July, 1869.	$ 8,056 132 00
August 1869	8 318 399 00
September 1869..	9,161 050.00
October, 1869	10 725 298 00
November, 1869	11,679 940 00
December, 1869	11 421 641 60
January, 1870	11 488,886.60
Average.......	$10,125,792.85

JOHN LANGTON,
Auditor.

Audit Office, Feb 23, 1869.

THE DOMINION NOTE RESOLUTIONS.

"To amend 31 vic., cap. 46, Act to enable banks to use notes of the Dominion instead of issuing notes of their own."

1. By repealing the first seven sections except as to any arrangement with the Bank of Montreal now existing, which shall remain in force until terminated in accordance with the terms thereof

2. Further to amend the Act by providing that Dominion notes to the amount of four million dollars, or such greater amount as may be authorized, may be issued at any one time on the security of debentures of the Dominion, to a like amount, to be held by the Receiver General for the redemption of such notes, and that the amount of such notes to be issued, and outstanding, may be increased to an amount not exceeding seven million dollars by order in Council, founded on a report of the Treasury Board; such increase being so authorized for amounts not exceeding one million dollars at one time, and at intervals of not less than three months, and no such increase being authorized unless the Receiver General then hold specie to the amount of one-fourth of the aggregate amount of such increase and of the debentures already held by him.

3 To provide that if any amount of Dominion notes be in excess of the amount then authorized to be issued and outstanding on such security the Receiver General shall hold specie to the full amount of such excess for the redemption of such notes and that any amount of such notes which the public convenience may require may be issued and remain outstanding, provided the excess be represented by specie held by the Receiver General.

4. To repeal section nine of the said Act, except as regards any existing arrangements made under it which shall remain in force until terminated in accordance with the terms thereof and to provide that the Governor may establish branch offices of the Receiver General's Department in Montreal, Toronto, Halifax and St. John N B., respectively, for the redemption of the Dominion notes, or may make arrangements with any chartered bank for redemption, and may allow a fixed sum per annum for such service, and that specie or debentures held at such branch or bank for the redemption of Dominion notes shall be deemed to be held by the Receiver General.

5. To amend section ten of the act in accordance with the preceding resolutions.

6. To repeal section 11 of the act, providing for the appointment of Commissioners for ascertaining the amounts of Dominion notes issued and specie and debentures held for their redemption, and to provide that the Receiver General shall publish monthly in the *Canada Gazette* a statement of the amount outstanding on the last day of the preceding months of the specie and debentures then held for redemption thereof, distinguishing the amounts of specie and securities held at each of the cities aforesaid respectively, such statements to be made up from returns by the said branch offices or the bank to the Receiver General.

THE BANKING RESOLUTIONS.

That no new bank be chartered, or the charter of any existing bank renewed, except on the following conditions, subject to the modifications mentioned with respect to existing banks:—

1. The capital of any new bank shall not be less than one million, the whole amount subscribed for, and at least twenty per cent *bona fide* paid up before the bank shall issue notes or commence business. The whole amount shall be paid up within five years from the date of charter; twenty per cent at least in each year. The capital of any existing bank may remain as now, subject to be increased at the request of the shareholders by charter continuing the existence of the bank, or by a supplemental charter.

2. The bank shall satisfy the Treasury Board, as may be prescribed by the Board, that the conditions required by the preceding paragraph have been complied with, and shall not be held to have complied with them, nor be entitled to the rights dependent on compliance, until a certificate of having done so has been granted by the Board.

3rd. The amount of the notes for circulation issued by any bank shall never exceed the amount of the paid up capital, and no note for less than $4 shall be issued by any existing bank after the expiration of its present charter; all such notes then outstanding being called in and redeemed.

4th. In the event of property and assets of the Bank becoming insufficient to pay its debts and liabilities, the shareholders in their private capacities shall be liable for the deficiency to an amount (over and above the amount not paid up on the respective share,) equal to the amount of their shares respectively, and if any suspension of payment in full shall continue for six months, the directors shall make calls on shareholders to the amount necessary to pay all the debts and liabilities without waiting for the collection of the debts due or the sale of any of its assets or property; such calls to be made as calls on unpaid stock, and payment to be enforced in a like manner, and failure on the part of the stockholder liable to pay the same when due, shall operate as a forfeiture by the stockholder of all claim to any part of the assets of the Bank, such call and any further call being recoverable as if no such forfeiture had been incurred, provided that if the Bank be *en commandite*, and the principal partners personally liable, then in case of suspension, such liabilities shall at once accrue, and may be enforced against such principal partners without waiting for any sale or discussion of the property or assets of the Bank or other preliminary proceedings.

6. Persons who having been shareholders have only transferred their shares, or registered a transfer within three months before the commencement of suspension, shall be liable to calls on such shares, under the preceding paragraph, as if they had not transferred them, saving their recourse against those to whom they were transferred; and any director who shall refuse to make or to concur in making or enforcing such call shall be deemed guilty of misdemeanour and be personally responsible for any damages suffered by default, and any assignee or other person appointed to wind up the affairs of the bank in case of insolvency shall have the powers of directors with respect to such calls, provided that if the bank be *en commandite* the liability of the principal partners, and of the *commanditaires*, shall continue for such time after their ceasing to be such as may be provided in the charter of the bank.

7. Every new bank and every existing bank whose charter is continued in conformity to these resolutions, shall, from the time such amendments take effect, be exempt from the tax now imposed on the average amount of the notes in circulation, and to which other banks will continue liable.

7. The total liabilities of the banks shall never exceed the aggregate amount of the sum held by it in specie and Dominion notes and three times its paid up capital, and the directors knowing any excess, and not forthwith protesting against it, shall be responsible.

8. Any suspension by a bank of payment of any of any of its liabilities, as they accrue, in specie and Dominion notes shall, if it continue 90 days, constitute the bank insolvent and operate a forfeiture of its charter, so far as regards the issue or reissue of notes and other banking operations, and the charter shall remain in force only for the purpose of enabling the directors or assignee to make calls and wind up its business, and such assignee, &c, shall for such purposes have all the powers of directors.

9. No division of profits, either by divi-