

a large amount of exchange will thus be at the service of the New York banks.

In Canada money rates are not greatly changed. For call loans $5\frac{1}{2}$ to 6 p.c. are the rates quoted. The tendency, however, is still towards hardness, as additional banks are adopting the higher rate from time to time. Business in Canada is going forward smoothly; and the banks are financing it in a satisfactory manner. Although at first, owing to the early maturity of this year's Western wheat crop, the deliveries compared favorably with those recorded for 1909, they are now coming into comparison with those scored while the 1909

crop was in full movement, and the smallness of the present year's yield is more apparent. The earnings of the Canadian Pacific are notably affected, as has been expected in well informed quarters, and the probability is that the circumstance will have its effects upon Canadian railway earnings for some months to come.

CANADA'S REVENUE IN OCTOBER.

At the fiscal half-year at the end of September the Dominion Government's receipts of \$56,148,193 and expenditure on current account of \$35,-

Statement of the Public Debt and the Revenue and Expenditure of the Dominion of Canada

As by returns furnished to the Finance Department to the night of the 31st October, 1909 and 1910.

| PUBLIC DEBT. | | 1909 | 1910 | | |
|---|---------------|-------------------------|------------------------------|-------------------------|------------------------------|
| LIABILITIES. | | \$ cts. | \$ cts. | | |
| FUNDED DEBT— | | | | | |
| Payable in Canada..... | | 4,880,160 61 | 4,890,910 61 | | |
| do. in London..... | | 277,920,995 54 | 275,836,577 21 | | |
| Temporary Loans..... | | 7,299,999 99 | | | |
| Bank Circulation Redemption Fund..... | | 4,135,230 80 | 4,306,521 14 | | |
| Dominion Notes..... | | 77,920,334 00 | 92,119,996 50 | | |
| SAVINGS BANKS— | | | | | |
| | 1909. | 1910. | | | |
| Post Office Savings Banks..... | 43,246,672 19 | 42,407,466 38 | | | |
| Dominion Government Savings Banks..... | 14,378,333 33 | 14,477,857 20 | | | |
| | | 57,625,005 52 | 56,885,323 58 | | |
| Trust Funds..... | | 9,037,868 18 | 9,359,270 38 | | |
| Province Accounts..... | | 11,920,582 42 | 11,920,582 42 | | |
| Miscellaneous and Banking Accounts..... | | 23,173,486 81 | 24,532,346 41 | | |
| Total Gross Debt..... | | 473,913,663 87 | 479,851,528 25 | | |
| ASSETS. | | | | | |
| INVESTMENTS— | | | | | |
| Sinking Funds..... | | 39,318,110 56 | 15,295,205 23 | | |
| Other Investments..... | | 31,781,609 17 | 27,061,851 20 | | |
| Province Accounts..... | | 2,296,429 12 | 2,296,429 12 | | |
| Miscellaneous and Banking Accounts..... | | 78,789,698 09 | 106,898,065 03 | | |
| Total Assets..... | | 152,185,846 94 | 151,551,550 58 | | |
| Total Net Debt..... | | 321,727,816 93 | 328,299,977 67 | | |
| do. To 30th September..... | | 320,698,464 89 | 328,318,455 00 | | |
| Increase of Debt..... | | 1,029,352 04 | | | |
| Decrease of Debt..... | | | 18,477 33 | | |
| REVENUE AND EXPENDITURE ON ACCOUNT OF CONSOLIDATED FUND | | Month of October, 1909. | Total to 31st October, 1909. | Month of October, 1910. | Total to 31st October, 1910. |
| REVENUE— | | \$ cts. | \$ cts. | \$ cts. | \$ cts. |
| Customs..... | | 5,165,410 17 | 33,878,906 69 | 5,981,174 66 | 42,166,591 03 |
| Excise..... | | 1,386,786 46 | 8,632,145 12 | 1,541,882 99 | 9,440,435 65 |
| Post Office..... | | 600,000 00 | 3,935,000 00 | 675,000 00 | 4,350,000 00 |
| Public Works, including Railways and Canals..... | | 848,358 29 | 5,976,166 08 | 894,741 82 | 6,501,886 84 |
| Miscellaneous..... | | 553,211 97 | 3,485,368 83 | 573,393 48 | 3,355,472 76 |
| Total..... | | 8,553,766 89 | 55,907,586 72 | 9,666,192 95 | 65,814,386 28 |
| EXPENDITURE..... | | 5,603,746 24 | 37,167,139 51 | 6,099,436 69 | 41,208,109 65 |
| EXPENDITURE ON CAPITAL ACCOUNT, ETC. | | | | | |
| Public Works, including Railways and Canals..... | | 3,610,658 02 | 14,569,691 65 | 3,125,447 93 | 14,853,822 03 |
| Dominion Lands..... | | 89,800 73 | 457,233 95 | | — 5,284 39 |
| Militia, Capital..... | | 106,053 42 | 334,622 00 | | |
| Railway Subsidies..... | | | 714,724 25 | 253,859 84 | 362,679 04 |
| Bounties..... | | 176,508 97 | 1,119,991 01 | 168,971 16 | 800,886 79 |
| North-West Territories Rebellion..... | | | — 178 12 | | — 33,688 23 |
| Total..... | | 3,983,021 14 | 17,196,084 74 | 3,548,278 93 | 15,978,415 24 |