

of transmission to England, was then stated to be.....	\$6,911,901
There was, however, a sum due to the Court of Chancery, which was not included in that statement, being an amount which had been deposited at about that time of.....	100,000
And there was further due a balance of subsidy account to the various Provinces, since ascertained, of.....	146,775

making a floating debt in December last, of.....	\$7,158,676
From this amount must be deducted the Bank balances which, as they stood at that date, were	3,303,869

leaving a balance of floating debt, then to be provided for, of. \$3,854,807

Now, Sir, on the 15th of April, the floating debt stood as follows :—
There was due to the English agents on all accounts,—as well on account of Nova Scotia and New Brunswick as on account of the old Province of Canada and of the Dominion \$510,532

We have thus reduced these balances from the very large amount at which they stood in December, to about £100,000 sterling. (Hear, hear.)

There was due to the Bank of Montreal a loan contracted in December	2,500,000
There was due to the various Provinces, balances of their subsidy accounts.	591,767

making a total floating debt on the 15th April, of.....	\$3,602,299
from this must be deducted the bank balances on that day, which were	1,893,523

showing that the net floating debt had been reduced to the sum of.....(*).... \$1,708,776

In December, as I have shewn, it was \$3,854,807. It will thus be seen that there has been a very important reduction. I trust, Sir, this sensible diminution will be satisfactory to the House. (Applause.) The floating debt has been so reduced by the sale of securities in England, and by the negotiation of Dominion stock in Canada. It will be recollected that there was a very large balance due on account of Nova Scotia for over drafts on their fiscal agents in England. This has been covered by the sale, since December last, of Nova Scotia bonds, held by the fiscal agents, which have been endorsed by the Dominion, and have been negotiated to the extent of †\$1,002,153. Dominion Stock has been issued to the amount of †\$1,600,000. I think we may congratulate the country on this reduction in our floating debt, and I trust that before twelve months are over it will be a thing of the past. (Hear.) I believe we shall be able to issue securities so as to fund the whole floating debt and conduct our finances in future upon a thoroughly independent basis. (Hear, hear.) Now, in connection with the mode in which this floating debt has been

* £351,118 stg.

† £205,920 stg.

‡ £328,767 stg.