

The gross receipts from Customs and Excise were then estimated at..... \$9,000,000

The actual receipts from Customs up to the 31st December, were..... 5,318,063

Judging from the receipts of the three months since, and making a corresponding estimate for the future months, it is expected that we shall have received between the 31st December and June 30th, a sum of..... 3,681,937

making a total of..... \$9,000,000

The receipts from Excise it is anticipated will reach..... 2,970,000

and those from Miscellaneous sources have already been \$2,947,100

from which I make a reduction because several sums found their way into the account which do not properly belong to the Miscellaneous receipts of the year, such as arrears belonging to the Provinces of Quebec and Ontario; so that the total Miscellaneous revenue belonging to the Dominion is estimated at..... 2,725,500

showing a total estimated revenue of.....(*)... \$14,695,500

against a total estimated expenditure of.....(†)... 14,321,360

giving an anticipated surplus, at the 30th of June next, of.. \$374,140

(Hear, hear.) I think, Sir, there is no reason to doubt that these anticipations will be fulfilled. We have endeavored to bring the greatest care and accuracy to bear in ascertaining what the expenditure and income up to this time have been, and unless something unforeseen and extraordinary occurs, the statement I have just now laid before the House will be realized. Up to the 15th March, out of a total sum for which a vote is asked, of.....\$17,336,019 there had been spent..... 9,542,000

leaving in hand for the rest of the year..... \$7,794,019

and I hardly expect that the expenditure between that day and the 30th June next will amount to so much. I believe there has been an over estimate, and properly a liberal estimate, because under the stringent provisions of the Audit Act there is no possibility that the Executive can spend any more than Parliament has appropriated, and it is therefore necessary that any error should be on the side of an over estimate, rather than an under estimate. (Hear.)

I have so much ground to go over that I now at once proceed to state the changes which have taken place in the floating debt since December last. It will be remembered that the amount of our floating debt, including the interest payable in January, 1868, which was then in course

* £3,019,623 stg.

† £2,942,745 stg.