

amount payments for interest and subsidy, over which, as the House knows, we have no control, consumed no less than \$10,255,796, leaving the expenditure in the year ending 30th of June, 1874, at \$13,060,520. In the year 1874-5 our total expenditure amounted to \$23,713,071; interest and subsidy, \$11,124,724, while the controllable expenditure was \$12,588,347, leaving a balance in favour of 1874-5, as contrasted with 1873-4, on items which are within the control of Government, of \$472,173. And if we should reverse that entry of \$121,700 paid on account of the boundary survey, to which I alluded, and place it in the year in which that expenditure occurred, we would have a total balance of not less than \$715,000 of controllable expenditure in favour of 1874-5.

And now, sir, I come to what is probably a more interesting portion of the present statement—viz., to our position for the current year, 1875-6. The House will no doubt perceive from the statement which I had the honour to lay upon the table yesterday, that there has been a very serious diminution in our total receipts for the first seven months of this year. I find that up to the 10th of February, 1876, our total revenue, from all sources properly belonging to the consolidated fund, amounts to \$12,870,875, as against similar receipts for the corresponding period last year of \$14,856,121, being a difference, as nearly as possible, of \$2,000,000 against this year, and in favour of last. Now, it is quite true that a comparison of those seven months may possibly to a certain extent deceive the House, and for this reason: that the receipts during the first half of 1874-5 were unusually large, I believe larger than the hon. Minister of Customs at all expected and therefore this falling off, although very important, is not quite as significant as might at first sight appear. I intended to have laid upon the table of the House a comparative statement of the exports and imports for the last six months, which, by permission, I will do now, and hand to the hon. member for Cumberland. From this statement it would appear that whereas, in the half year ended 31st December, 1874 we imported and entered for consumption \$69,693,978 of imports; in the six months which closed on the 31st December last, we only imported for consumption \$51,923,236, showing a decrease in these six months of very nearly \$18,000,000. On the other hand we exported, during the