

signs of activity it seems hardly likely that the home money market will experience any further reactionary tendency at present. It would not be surprising if it hardened in sympathy with the larger market in New York.

CANADA'S REVENUE AT THE HALF-YEAR.

With a surplus of revenue over current expenditure of over \$21,000,000 at the fiscal half-year it would be surprising indeed were not those gentlemen who unite the practical science of govern-

ment with the gentle art of politics looking to the future with an optimistic eye. Thus we have the Hon. Rodolphe Lemieux publicly anticipating in London, as the cables inform us, that Canada's surplus at the end of this fiscal year will be \$30,000,000. Sir Wilfrid Laurier at the Monument Nationale on Monday evening mentioned more conservatively as befitted greater responsibility, \$25,000,000. The Toronto Globe, with anticipatory relish, has already been discussing "how to spend the surplus," and, totting up a formidable list of public works to be undertaken in the future which will

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 30th September, 1909 and 1910.

PUBLIC DEBT.		1909	1910
LIABILITIES.		\$ cts.	\$ cts.
FUNDED DEBT—			
Payable in Canada.....		4,874,610 61	4,892,910 61
do. in London.....		277,920,995 54	282,364,723 88
Temporary Loans.....		7,299,999 99	
Bank Circulation Redemption Fund.....		4,136,318 61	4,306,521 14
Dominion Notes.....		79,188,362 50	91,329,552 75
SAVINGS BANKS—			
Post Office Savings Banks.....	1909. 43,407,079 19 1910. 42,586,849 55		
Dominion Government Savings Banks.....	14,452,451 80 14,514,141 93		
Trust Funds.....		57,859,530 89	57,100,991 48
Province Accounts.....		9,046,081 25	9,315,234 01
Miscellaneous and Banking Accounts.....		11,920,582 42	11,920,582 42
		20,225,083 72	21,905,529 28
Total Gross Debt.....		472,471,565 53	483,221,045 57
ASSETS.			
INVESTMENTS—			
Sinking Funds.....		39,318 110 56	15,295,265 23
Other Investments.....		31,378,642 41	26,661,851 20
Province Accounts.....		2,296,429 12	2,296,429 12
Miscellaneous and Banking Accounts.....		78,779,918 55	110,649,105 02
Total Assets.....		151,773,100 64	154,902,590 57
Total Net Debt 30th September.....		320,698,464 89	328,318,455 00
do. 31st August.....		320,488,795 88	327,345,552 16
Increase of Debt.....		209,669 01	972,902 84

REVENUE AND EXPENDITURE ON ACCOUNT OF CONSOLIDATED FUND		Month of September, 1909.	Total to 30th September, 1909.	Month of September, 1910.	Total to 30th September, 1910.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.
REVENUE—					
Customs.....		5,430,087 89	28,713,496 52	6,619,006 21	36,185,416 37
Excise.....		1,294,019 29	7,245,358 66	1,443,245 03	7,898,552 66
Post Office.....		625,000 00	3,335,000 00	700,000 00	3,675,000 00
Public Works, including Railways and Canals.....		922,717 09	5,127,807 70	1,075,570 35	5,607,145 02
Miscellaneous.....		581,835 14	2,902,156 86	480,001 59	2,782,079 28
Total.....		8,853,659 41	47,353,819 73	10,317,822 18	56,148,193 33
EXPENDITURE.....		5,210 213 31	31,563,393 27	7,562,655 92	35,108,672 96
EXPENDITURE ON CAPITAL ACCOUNT, ETC.					
Public Works, including Railways and Canals.....		3,649,433 18	10,959,033 63	3,145,225 36	11,728,374 10
Dominion Lands.....		62,910 87	367,433 22	— 169 20	— 5,284 39
Militia, Capital.....		61,731 95	228,568 58		108,819 20
Railway Subsidies.....		193,304 30	714,724 25	123,629 20	631,915 63
Bounties.....		— 58 82	943,482 04		— 33,688 23
North-West Territories Rebellion.....			— 178 12		
Total.....		3,967,321 48	13,213,063 60	3,268,685 36	12,430,136 31