

amount was \$3,113,700, and on 30th June, 1886, \$16,289,452, an increase of \$13,175,752.

211. There has been an increase in the amount of assets Assets. since Confederation of \$32,687,824. It has, of course, to be remembered that the Government does not include among its assets either its unsold lands or the railways, canals, and other public works and buildings, which it either owns or has assisted in construction, but only interest bearing investments, loans, cash and banking accounts. These, on the 30th June, 1886, were as follow :—

DETAILS OF ASSETS, 1886.

Sinking Fund.....	\$ 17,461,624
Quebec Harbour debentures.....	2,389,494
Graving Dock, Quebec.....	724,000
Improvement of the St. Lawrence.....	2,339,504
Montreal Harbour bonds, &c	452,200
Northern Railway bonds.....	316,333
St. John River and Railway Extension Co.....	433,900
Canadian Pacific Railway land grant bonds	29,000
North Shore Railway bond.....	970,000
Investments in banks	130,000
Sundries	2,501,669
Interest-bearing investments.....	27,747,724
Province accounts.....	7,508,753
Miscellaneous accounts	1,619,495
Banking accounts.....	9,186,901
Specie reserve.....	3,939,194
Silver coinage accounts.....	3,167
\$50,005,234	

212. In 1868 the interest-bearing assets amounted to the Interest-bearing assets. sum of \$15,853,720, or over nine-tenths of the whole amount, in 1886, they were \$27,747,724 or two-thirds of the whole.

213. The reduction in high-interest bearing debts, and consequently the decrease in the rate of interest now payable, Rate of interest payable. has been very considerable, as shown by the following table, in which the amounts given are those of the actual interest paid and received, and of the actual net interest; and the average rate of net interest is the average rate of the interest actually paid on the gross debt, after deducting that received on assets :—