

222. In 1868 the assets amounted to \$17,317,410, and in 1887 to \$45,872,851, showing an increase of \$28,555,441. The assets only include interest-bearing investments, loans, cash and banking accounts, no account being taken of the unsold lands belonging to the Government, or of the railways, canals, public buildings and other public works, which it either owns or has assisted in construction, and which are the material results of the large expenditure of public money. The following are details of the assets on 30th June, 1887 :—

Sinking Funds.....	\$19,054,577
Quebec Harbour Debentures.....	2,822,289
Graving Dock, Quebec.....	744,000
Improvement of St. Lawrence.....	2,530,504
Montreal Harbour Bonds, &c.....	452,200
Northern Railway Bonds.....	316,333
St. John River and Railway Extension Company.....	433,900
Canadian Pacific Railway Land Grant Bonds.....	29,000
North Shore Railway Bonds.....	970,000
Bank Deposits.....	130,000
Sundry investments.....	608,076
<b>Total Interest-bearing investments.....</b>	<b>\$ 28,090,859</b>
Province accounts.....	7,390,540
Miscellaneous accounts.....	1,601,533
Banking accounts.....	6,002,951
Specie reserve.....	2,777,815
Silver coinage accounts.....	9,153
<b>Total Assets.....</b>	<b>\$45,872,851</b>

223. In 1868 the interest-bearing assets amounted to the sum of \$15,853,720, or over nine-tenths of the whole amount, in 1887, they were \$28,090,859, or not quite two-thirds of the whole.

224. The reduction in high-interest bearing debts, and consequently the decrease in the rate of interest now 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 :—

Details of assets.

Interest bearing assets.

Rates of interest payable on debt and assets.