

Details of
assets.

198. In 1868 the assets amounted to \$17,317,410, and in 1889 to \$50,192,021, showing an increase of \$32,874,611. The assets only include interest-bearing investments, loans, cash and banking accounts, no account being taken of the unsold lands belonging to the Government, nor 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, 1889 :—

Sinking Funds.....	\$22,730,299
Quebec Harbour Debentures.....	3,365,717
Montreal Harbour and Turnpike Bonds.....	385,000
Northern Railway Bonds.....	73,000
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.....	3,786,442
Province accounts.....	7,973,556
Sundry Investments..	706,095
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Total Interest-bearing Investments.....	\$40,453,009
Miscellaneous accounts.....	2,034,154
Cash	4,441,273
Specie reserve.....	3,261,116
Silver coinage accounts.....	2,469
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Total assets.....	\$50,192,021
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Interest-
bearing
assets.

199. In 1868 the interest-bearing assets amounted to the sum of \$15,853,720, or about 91 per cent. of the whole amount ; in 1889 they were \$32,479,453, or about 65 per cent. of the whole.

Average
interest on
debt and
assets.

200. 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 :—