

Decrease
in average
rate of
interest.

255. The average rate of net interest actually paid on the net debt has decreased, it will be seen, from \$4.51 per cent in 1868 to \$2.93 per cent in 1892, being a decrease of \$1.58 on each \$100. The average actual rate paid has decreased to the extent of \$1.34 per cent, owing to the reduction of high interest-bearing debts, as shown in the next paragraph.

Present
rates of
interest
payable on
debt.

256. The following shows the several rates of interest paid and the amounts on which the same are payable:—

Funded Debt payable in London—		
6 per cent.	.....	\$ 453,573
5 "	.....	2,433,333
4 "	.....	140,856,596
3½ "	.....	24,333,333
3 "	.....	30,727,506
Total payable in London		\$ 198,804,342
Funded Debt payable in Canada—		
6 per cent.	.....	\$ 368,900
5 "	.....	753,602
4 "	.....	9,181,064
3½ "	.....	59,000
Total payable in Canada		10,362,566
Total Funded Debt		\$ 209,166,908
Savings banks, 3½ per cent		39,529,548
Province accounts, 5 per cent.....		16,407,374
Trust Accounts—		
6 per cent.	.....	\$ 1,105,220
5 "	.....	5,414,414
3½ "	.....	1,722,490
3 "	.....	871,693
Total trust accounts.....		9,113,817
Compensation to seigniors, 6 per cent.....		166,560
Dominion notes } No interest.....		17,282,699
Provincial " }		
Miscellaneous (interest varying).....		3,626,783
		<u>\$ 295,333,274</u>

Interest, therefore, is payable at the rate of

6 per cent on	\$ 2,090,944
5 "	25,011,634
4 "	150,037,660
3½ "	66,050,115
3 "	31,599,199

In 1868 interest was payable at the rate of

7 per cent on	\$ 873,200
6 "	38,209,203
5 "	32,015,207
4 "	681,333

Dominion
Notes.

257. The Dominion notes in circulation, which bear no interest, form a considerable item among the liabilities, and have increased from \$3,113,700 in 1867 to \$17,282,699 in 1892. (For particulars of