

1256. 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 \$2.88 per cent in 1893, being a decrease of \$1.63 on each \$100. The average actual rate paid has decreased to the extent of \$1.38 per cent, owing to the reduction of high interest-bearing debts, as shown in the next paragraph.

1257. 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 “	35,538,645

Total payable in London.....\$ 201,615,480

Funded Debt payable in Canada—

6 per cent.....	\$ 130,900
5 “	668,546
4 “	7,266,406
3½ “	152,300

Total payable in Canada.....\$ 8,218,152

Total Funded Debt:

.....	\$ 209,833,632
Savings banks, 3½ per cent.....	41,849,656
Province accounts, 5 per cent	16,407,360

Trust Accounts—

6 per cent.....	\$ 1,110,205
5 “	5,414,414
3½ “	1,771,950
3 “	1,814,572

Total trust accounts.....\$ 10,111,141

Compensation to seigniors, 6 per cent.....	166,310
Dominion notes)	18,448,494
Provincial “)	
Miscellaneous (interest varying)	1,738,361

* \$300,054,525

Interest is therefore payable at the rate of—

6 per cent on.....	\$ 1,860,988
5 “	24,923,653
4 “	148,123,002
3½ “	68,107,239
3 “	35,353,217

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

* Including Temporary Loan of \$1,460,000.

1258. The Dominion notes in circulation, which bear no interest, form a considerable item among the liabilities, and have in-