

1423. The following table gives, for the period 1867-94, the total assets, the assets not bearing interest, and assets bearing interest, the percentage of interest-bearing to total assets and also the sinking funds for the period :—

YEAR.	Total Assets.	Assets without Interest.	Assets bearing Interest.	Per cent of Interest-bearing to Total Assets.	Sinking Funds.
	\$	\$	\$	\$	\$
1867.....	17,317,410	1,463,690	15,853,720	91·6	1,207,222
1868.....	21,139,531	4,209,856	16,929,675	80·1	1,562,489
1869.....	36,502,679	15,812,185	20,690,494	56·7	1,989,296
1870.....	37,783,964	15,675,194	22,108,770	58·6	2,115,829
1871.....	37,786,165	14,366,318	23,419,847	61·9	2,537,495
1872.....	40,213,107	18,107,041	22,106,066	54·9	3,450,482
1873.....	29,894,970	20,513,788	9,381,182	31·4	3,598,422
1874.....	32,838,586	21,408,907	11,429,679	34·8	4,112,348
1875.....	35,655,023	22,107,852	13,547,171	38·0	4,668,122
1876.....	36,653,173	21,167,884	15,485,289	42·3	5,491,075
1877.....	41,440,525	22,256,314	19,184,211	46·3	6,387,515
1878.....	34,595,199	22,316,036	12,279,163	35·5	7,400,268
1879.....	36,493,683	23,334,301	13,159,382	36·0	8,531,565
1880.....	42,182,852	24,778,813	17,404,039	41·2	9,747,373
1881.....	44,465,757	26,627,753	17,838,004	40·1	10,964,526
1882.....	51,703,601	26,829,053	22,874,548	48·1	12,190,732
1883.....	43,692,389	21,524,763	22,167,626	50·7	12,941,658
1884.....	60,320,565	9,723,839	50,596,676	83·9	14,292,158
1885.....	68,295,915	10,203,605	58,092,310	85·0	15,855,353
1886.....	50,005,234	14,748,758	35,256,476	70·5	17,461,624
1887.....	45,872,851	10,283,517	35,589,334	77·6	19,054,577
1888.....	49,982,483	10,921,419	39,061,064	78·1	20,993,654
1889.....	50,192,021	9,945,183	40,246,838	80·2	22,730,299
1890.....	48,579,083	8,576,101	40,002,982	82·3	24,617,536
1891.....	52,090,199	9,615,076	42,475,123	81·5	26,555,614
1892.....	54,201,840	10,202,283	43,999,557	81·2	28,583,475
1893.....	58,373,485	11,700,649	46,672,836	80·0	30,678,989
1894 .....	62,164,994	13,858,251	48,306,743	77·7	32,356,777

1424. The reduction in high interest-bearing debts, and, consequently, the decrease in the rate of interest now payable, have 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; 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 :—

The chief fact set forth in the table is the general tendency towards a reduction in the net actual interest paid. For three years after confederation the net actual interest paid remained among the 4 per cents. From 1871 to 1883 it remained among the 3 per cents. From 1884 to 1887 it got down among the 2 per cents. From 1887 to 1889 it went up to the threes again. In 1890 it dropped to the 2 per cents where it has since remained.