

Public Debt.	Estimate.	Expenditure	Estimate not used.	Estimate exceeded.
<b>Premium, Discount, and Exchange.</b>	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Premium on bonds purchased for Sinking Funds.....		27,148 19		
Discount on Bills of Exchange sent England .....		1,265 56		
Premium on Bills of Exchange purchased .....		11,125 02		
Commission on transfers of cash from Bank of British Columbia .....		275 00		
Premium on Canada 6 per cent. Bonds purchased.....		31,500 00		
For details see page C—19.	80,000 00	71,313 77	8,686 23 <i>a</i>	
<b>Sinking Funds.</b>				
Intercolonial Railway Loan .....	307,296 49	294,826 99	12,469 50 <i>b</i>	
Rupert's Land Loan .....	31,464 93	30,487 13	977 80 <i>c</i>	
British Columbia Loan .....	16,580 40	16,306 58	273 82 <i>d</i>	
Dominion 4 per cent. Loan of 1874 .....	170,495 02	177,233 28	..... <i>e</i>	6,738 26
do do 1876 .....	95,716 41	99,461 82	..... <i>f</i>	3,745 41
do do Loans of 1875, 1878, 1879 .....	439,559 14			
Guaranteed Loans of 1875 and 1878 .....		240,194 40	} ..... <i>g</i>	5,752 34
Unguaranteed Loan of 1875 .....		42,399 38		
do Loans of 1878 and 1879 .....		162,717 70		
Dominion 3½ per cent. Loan of 1884 .....	139,026 90	146,339 74	..... <i>h</i>	7,312 84
Reduced 4 per cent. Loan .....	529,352 17	562,203 98	..... <i>i</i>	32,851 81
See page C—19.				
Less—Bonds held for British Columbia Loan Sinking Fund, redeemed .....	1,729,491 46	1,772,171 00		
		35,526 66	35,526 66 <i>j</i>	
<b>Redemption of Debt.</b>	1,729,491 46	1,736,644 34	.....	7,152 88
<i>Payable in London:—</i>				
Province of New Brunswick, at 6 per cent., due Oct. 1, 1888 .....	238,466 66	238,466 66		
do do due Nov. 1, 1888 .....	242,846 67	242,846 67		
do do due Jan. 1, 1889 .....	464,766 67	464,766 67		
do do due July 1, 1889 .....	474,500 00	474,500 00		
British Columbia Bonds at 6 per cent. (held for British Columbia Loan Sinking Fund) .....		33,093 33	..... <i>k</i>	33,093 33
<i>Payable in Canada:—</i>				
A Stock at 4 per cent .....		1,700 00	..... <i>l</i>	1,700 00
B do at 4 per cent .....		105,800 00	..... <i>m</i>	105,800 00
D do at 5 per cent .....	69,809 94	69,809 94		
Funded Debt of 1883, at 4 per cent .....	1,603,996 18	1,583,996 18	20,000 00 <i>n</i>	
Canada 6 per cent. bonds .....		300,000 00	..... <i>o</i>	300,000 00
Compensation to Seigniors .....		1,087 33	..... <i>p</i>	1,087 33
Province of Nova Scotia notes .....		24 33	..... <i>q</i>	24 33
	3,094,386 12	3,516,091 11	.....	421,704 99

See page C—19 for details.

This account has been examined under my directions and is correct.

J. L. McDOUGALL,  
*Auditor-General.*

Examined,  
A. B. HUDSON.

Explanations by Deputy Minister of Finance:—

*a.* Over-estimated. *b, c, d, e, f, g, h, i.* These differences arose through the premium or discount on the securities purchased for the Sinking Funds. *j.* Bonds of the British Columbia Loan cancelled. *k, l, m, o, p, q.* Not estimated for, as it was not known the parties holding these securities would wish have them redeemed. *n.* Clerical error, see interest on the Public Debt.