



National Balance Sheet Accounts

Quarterly estimates
Fourth quarter 2003



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System of National Accounts
**National Balance
Sheet Accounts**

Quarterly Estimates
Fourth Quarter 2003

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- . not available for any reference period
- .. not available for a specific reference period
- ... not applicable
- P preliminary
- r revised
- x suppressed to meet the confidentiality requirements of the Statistics Act
- E use with caution
- F too unreliable to be published

Related products and services

National balance sheet accounts

CANSIM tables	378-0003 to 378-0008
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Note to readers

*The national balance sheet accounts are statements of the balance sheets of all of the various sectors of the economy. They consist of the non-financial assets owned in the various sectors of the economy and of financial claims outstanding. **National wealth** is the sum of non-financial assets - produced assets, land surrounding structures and agricultural land - in all sectors of the economy. **National net worth** is wealth less net foreign liabilities (i.e., what is owed to non-residents less what they owe to us - Canada's net international investment position); alternatively, it is the sum of the net worth of persons, corporations and governments.*

Quarterly series run from the first quarter of 1990. At this point, only selected series are available on a seasonally-adjusted basis. The text refers to data unadjusted for seasonal variation unless otherwise specified.

Users are advised that data for Canadian foreign investment in marketable securities (foreign investment) for certain institutional investors' sectors, in particular in recent years, may differ from those reported in other Statistics Canada surveys. This difference is related to the increased gap between the book value of Canadian asset-holders marketable foreign equity securities on the one hand, and the underlying book values of the foreign firms whose shares are being held and traded on the other. This situation will persist for the next few quarters, as the National Balance Sheet Accounts will continue to follow the International Investment Position concept for valuation of Canadian foreign investment in equity securities. However, this issue will be resolved as both accounts move to a common market valuation for tradable securities.

An annual measure of national wealth that includes selected natural resources is also available (CANSIM table 378-0005). The estimates of natural resources are updated annually at the time of the fourth quarter.

National balance sheet accounts - highlights

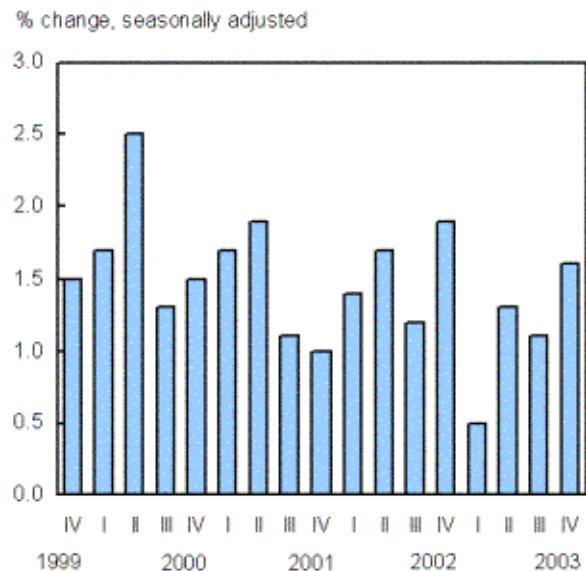
Fourth quarter 2003 and annual 2003

National net worth reached \$4.0 trillion by the end of the fourth quarter 2003, or \$124,700 per capita, up from \$123,000 in the previous quarter.

Advance in national net worth reflects lower net foreign debt and steady growth in national wealth

National net worth grew 1.6% (seasonally-adjusted) in the fourth quarter, at a faster pace than in the previous quarter. The decline in net foreign debt was a major factor, as what Canadians owe to non-residents fell and what they owe us rose.

National net worth



This quarter the decline in net foreign debt was largely driven by a sharp increase in Canadian direct investment assets abroad, whereas in the third quarter it reflected principally non-resident sales of Canadian bond liabilities. Notably, this followed two quarters of significant currency appreciation driven increases in net foreign debt in the first half of the year.

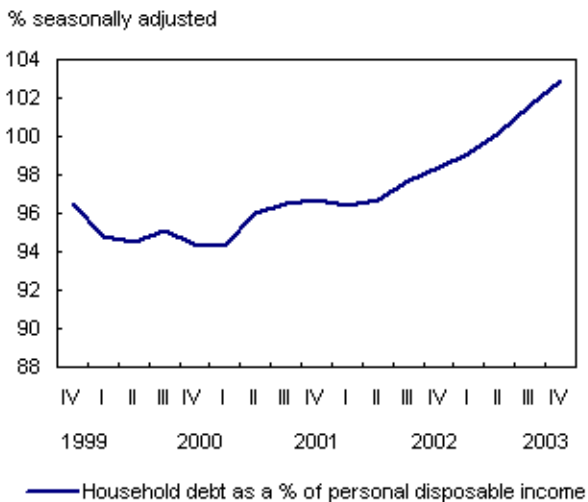
The gain in national wealth (+0.9%, seasonally-adjusted) also contributed to the advance in national net worth in the fourth quarter. However, the growth rate of non-financial assets eased in the fourth quarter, in line with both the drop in consumer spending on durable goods and a softer residential resale market.

Household net worth advanced, but debt load also increased further

The growth in household net worth was 1.1% (seasonally-adjusted) compared to 0.8% in the previous quarter, as the growth in assets exceeded that of liabilities by a small margin.

The demand for funds in the fourth quarter, while lower, resulted in households having \$102.9 in debt (consumer credit and mortgages) for every \$100 of disposable income. However, low interest rates over the quarter would have moderated the increase in the debt burden.

Household debt burden rises further

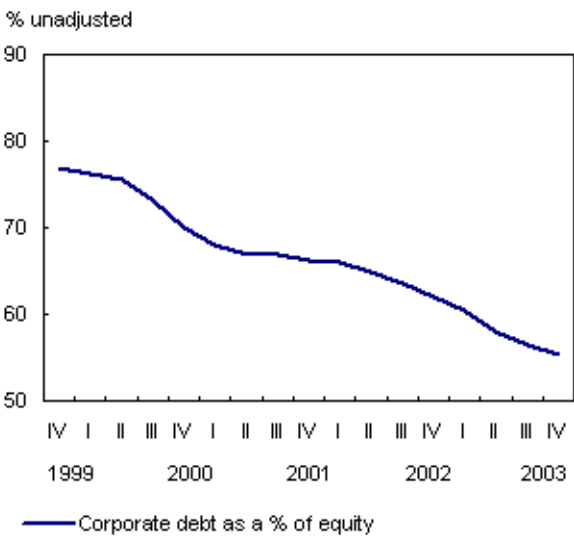


Corporations’ decline in leverage reflects continued strength in undistributed earnings

Strong undistributed earnings generated a further significant net lending position in the quarter, as the finances of corporations continued to improve. Corporations have been generating a surplus and supplying funds to the economy for over 13 consecutive quarters.

For non-financial private corporations, leverage decreased further in the fourth quarter. The debt to equity ratio extended its long-term downward trend. Earnings, combined with robust equity issues (including income trust issues), which partly reflected improved share prices, contributed to the strengthened financial position. Credit market debt (loans, bonds, short-term paper) edged up, led by significant issues of corporate bonds; however, these were partly offset by the impact of an appreciating dollar on U.S. dollar-denominated debt. Notably, the ratio of short-term debt to long-term debt continued to fall and liquidity improved further in the sector.

Corporate leverage continues to plummet



Governments' financial position improved

Net debt declined overall and in both the federal and provincial government levels, reflecting the surplus/deficit positions of those sectors respectively. Government net debt declined relative to GDP, but this drop was more pronounced at the federal level. This reflected a 0.9% reduction in federal credit market debt outstanding.

Annual Review, 2003**Financial position of the sectors varied, with households losing ground relative to corporations and governments**

Household assets grew more slowly than in 2002, reflecting less robust housing markets and lower saving. The drop in saving arose mainly from weaker income growth, and resulted in sustained borrowing and reduced accumulation of financial assets. Asset growth was also constrained by the losses on foreign currency investments of investment and pension funds, due to a rapidly appreciating Canadian currency relative to the U.S. dollar. Indebtedness rose at a slower rate than last year but still managed to push the debt-to-income ratio to new highs, given the deceleration of income growth. Household net worth advanced at a slower pace (+3.2%) in comparison to 2002 (+5.3%).

The financial health of the corporate sector improved in 2003, reflecting the massive gains in undistributed profits relative to weak non-financial capital acquisition. The resulting and significant net lending position allowed for further re-structuring of balance sheets as equity continued to expand relative to debt, with corporate leverage falling to levels not seen since the 1970's.

In the government sector, the expansion of the overall surplus combined with reductions in the value of foreign currency-denominated debt, was reflected in a drop in net debt and an increase in net worth.

National Balance Sheet improved, but at a more modest pace than in 2002

The combination of the household, corporate and government balance sheet provides broader perspective on the economy. National saving, and therefore investment, grew at a slower rate than in 2002, while prices declined for a number of non-financial assets over the year. This, combined with a slightly smaller drop in net foreign debt, reduced the growth rate of national net worth to 4.6% from 6.4% in 2002.

Correspondingly, national wealth grew 4.9% in 2003, down from 5.9% last year. This slower growth was particularly evident in two of the non-financial assets. Lower gains in residential real estate, was in line with a housing market that cooled a bit from its torrid pace in 2002. Much lower increase in consumer durable stocks reflected slower spending growth for most big ticket items, in particular for automobiles where expenditure declined.

Natural resource assets increased sharply in 2003

The value of selected natural resource assets – timber, energy and mineral resources – rose 18.0% to \$778 billion in 2003. This resulted almost exclusively from a 37.8% increase in the value of energy resource assets, which account for more than 50% of the resource wealth. Higher natural gas prices were the major factor. The value of timber stocks, which account for near 40% of natural assets, rose more modestly (+3.5%).

A broader measure of national wealth, including natural resources, rose 6.8% compared with 4.7 in 2002.

National balance sheet accounts[1]

	Third quarter 2002	Fourth quarter 2002	First quarter 2003	Second quarter 2003	Third quarter 2003	Fourth quarter 2003	2002	2003
Not seasonally adjusted, billions of dollars								
National net worth								
National wealth	3,921 <i>1.1</i>	3,968 <i>1.2</i>	4,010 <i>1.1</i>	4,077 <i>1.7</i>	4,118 <i>1.0</i>	4,164 <i>1.1</i>	3,968 <i>5.9</i>	4,164 <i>4.9</i>
Net foreign debt	-204 ...	-184 ...	-214 ...	-233 ...	-219 ...	-206 ...	-184 ...	-206 ...
National net worth	3,717 <i>5.4</i>	3,784 <i>6.4</i>	3,796 <i>5.4</i>	3,844 <i>4.9</i>	3,900 <i>4.9</i>	3,958 <i>4.6</i>	3,784 <i>6.4</i>	3,958 <i>4.6</i>
National net worth per capita (dollars)	118,100 <i>1.2</i>	120,100 <i>1.7</i>	120,300 <i>0.2</i>	121,500 <i>1.0</i>	123,000 <i>1.2</i>	124,700 <i>1.4</i>	120,100 <i>5.4</i>	124,700 <i>3.8</i>
Seasonally adjusted, billions of dollars								
Net worth								
Personal sector	3,496 <i>0.1</i>	3,560 <i>1.8</i>	3,562 <i>0.1</i>	3,604 <i>1.2</i>	3,633 <i>0.8</i>	3,674 <i>1.1</i>	3,560 <i>5.4</i>	3,674 <i>3.2</i>
Corporate sector	429 <i>7.3</i>	431 <i>0.5</i>	438 <i>1.6</i>	431 <i>-1.6</i>	438 <i>1.6</i>	448 <i>2.3</i>	431 <i>5.6</i>	448 <i>3.9</i>
Government sector	-211 ...	-207 ...	-197 ...	-185 ...	-176 ...	-165 ...	-207 ...	-165 ...
National net worth	3,713 <i>1.2</i>	3,784 <i>1.9</i>	3,803 <i>0.5</i>	3,851 <i>1.3</i>	3,895 <i>1.1</i>	3,958 <i>1.6</i>	3,784 <i>6.4</i>	3,958 <i>4.6</i>

1 The first line is the series itself expressed in billions of dollars. The second line, italicized, is the period to period percentage change.

Statistical tables

Table 1: National Balance Sheet Accounts: National balance sheet

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	11,450,789	11,599,943	11,613,658	11,678,326	11,822,408	11,966,083	11,599,943	11,966,083
2 Non-financial assets	3,920,840	3,967,824	4,010,305	4,077,196	4,118,462	4,163,619	3,967,824	4,163,619
3 Residential structures	1,015,851	1,033,872	1,047,597	1,065,282	1,084,420	1,101,997	1,033,872	1,101,997
4 Non-residential structures	966,392	974,455	981,960	989,168	998,520	1,007,088	974,455	1,007,088
5 Machinery and equipment	429,540	433,192	434,475	439,360	441,778	444,919	433,192	444,919
6 Consumer durables	322,442	329,759	331,071	337,717	338,960	344,132	329,759	344,132
7 Inventories	194,056	197,349	203,780	197,061	194,023	195,392	197,349	195,392
8 Land	992,559	999,197	1,011,422	1,048,608	1,060,761	1,070,091	999,197	1,070,091
9 Net financial assets	-203,741	-184,007	-214,346	-232,950	-218,538	-205,944	-184,007	-205,944
10 Financial assets	7,529,949	7,632,119	7,603,353	7,601,130	7,703,946	7,802,464	7,632,119	7,802,464
11 Official reserves	55,758	56,230	50,534	47,172	47,719	45,689	56,230	45,689
12 Gold & foreign currency	49,407	49,478	43,926	40,548	41,287	39,615	49,478	39,615
13 IMF reserve position	5,263	5,628	5,523	5,592	5,360	4,988	5,628	4,988
14 Special drawing rights	1,088	1,124	1,085	1,032	1,072	1,086	1,124	1,086
15 Currency and bank deposits	664,398	670,724	666,727	685,918	687,350	698,264	670,724	698,264
16 Other deposits	163,566	165,149	166,274	172,223	175,279	178,367	165,149	178,367
17 Foreign currency deposits	82,901	95,029	100,689	81,237	93,670	87,429	95,029	87,429
18 Consumer credit	199,790	204,274	205,645	211,684	217,029	221,570	204,274	221,570
19 Trade receivables	219,297	220,591	222,872	223,431	222,556	226,790	220,591	226,790
20 Bank loans	175,054	177,120	180,405	181,080	179,887	175,648	177,120	175,648
21 Other loans	183,495	189,196	188,195	187,513	185,324	189,223	189,196	189,223
22 Canada short-term paper	97,118	97,631	98,206	99,655	104,178	108,687	97,631	108,687
23 Other short-term paper	174,125	168,316	164,659	164,468	160,911	156,308	168,316	156,308
24 Mortgages	594,337	594,108	600,015	611,071	621,251	628,668	594,108	628,668
25 Canada bonds	261,366	252,911	249,935	249,017	261,118	257,172	252,911	257,172
26 (of which CSB's)	23,442	22,309	22,034	21,644	21,382	20,468	22,309	20,468
27 Provincial bonds	248,566	250,495	252,209	251,404	255,165	256,291	250,495	256,291
28 Municipal bonds	31,931	32,838	32,248	31,725	32,358	32,119	32,838	32,119
29 Other bonds	201,312	213,595	216,511	222,292	220,660	227,889	213,595	227,889
30 Life insurance & pensions	953,061	968,425	946,238	951,796	963,703	975,680	968,425	975,680
31 Corporate claims	975,997	995,767	979,299	956,083	966,220	990,358	995,767	990,358
32 Government claims	192,631	191,612	181,021	180,446	183,496	181,777	191,612	181,777
33 Shares	1,161,038	1,180,418	1,176,818	1,171,754	1,186,936	1,212,173	1,180,418	1,212,173
34 Foreign investments	280,972	286,145	271,977	258,867	267,636	269,987	286,145	269,987
35 Other financial assets	613,236	621,545	652,876	662,294	671,500	682,375	621,545	682,375
36 Liabilities and net worth	11,450,789	11,599,943	11,613,658	11,678,326	11,822,408	11,966,083	11,599,943	11,966,083
37 Liabilities	7,733,690	7,816,126	7,817,699	7,834,080	7,922,484	8,008,408	7,816,126	8,008,408
38 Currency and bank deposits	679,304	684,823	680,502	700,448	701,331	712,462	684,823	712,462
39 Other deposits	163,566	165,149	166,274	172,223	175,279	178,367	165,149	178,367
40 Foreign currency deposits	102,787	112,225	109,189	90,144	104,410	100,917	112,225	100,917
41 Consumer credit	199,790	204,274	205,645	211,684	217,029	221,570	204,274	221,570
42 Trade payables	218,456	220,379	221,729	222,233	220,897	222,976	220,379	222,976
43 Bank loans	158,550	157,567	160,489	160,161	159,273	154,443	157,567	154,443
44 Other loans	190,425	194,173	192,772	192,833	189,910	194,505	194,173	194,505
45 Canada short-term paper	105,147	107,050	107,203	109,997	114,699	118,941	107,050	118,941
46 Other short-term paper	187,152	183,508	179,605	176,927	170,834	166,078	183,508	166,078
47 Mortgages	594,657	594,428	600,378	611,431	621,613	629,028	594,428	629,028
48 Canada bonds	334,657	331,079	331,284	326,713	322,754	314,716	331,079	314,716
49 (of which CSB's)	23,442	22,309	22,034	21,644	21,382	20,468	22,309	20,468
50 Provincial bonds	378,181	383,696	376,986	372,368	376,345	374,478	383,696	374,478
51 Municipal bonds	36,021	36,474	35,752	35,093	35,471	35,139	36,474	35,139
52 Other bonds	423,323	432,790	432,626	429,214	433,724	445,585	432,790	445,585
53 Life insurance & pensions	953,061	968,425	946,238	951,796	963,703	975,680	968,425	975,680
54 Corporate claims	451,490	460,006	464,275	436,267	436,272	444,486	460,006	444,486
55 Government claims	192,631	191,612	181,021	180,446	183,496	181,777	191,612	181,777
56 Shares	1,752,912	1,769,238	1,778,775	1,793,612	1,819,600	1,848,916	1,769,238	1,848,916
57 Other liabilities	611,580	619,230	646,956	660,490	675,844	688,344	619,230	688,344
58 Net worth	3,717,099	3,783,817	3,795,959	3,844,246	3,899,924	3,957,675	3,783,817	3,957,675

Table 2: National Balance Sheet Accounts: Credit market summary table

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003	
Debt outstanding of:									
1	Persons and unincorporated business	786,803	795,109	803,055	819,525	834,325	844,340	795,109	844,340
2	Consumer credit	199,790	204,274	205,645	211,684	217,029	221,570	204,274	221,570
3	Bank loans	32,403	32,073	33,603	33,669	33,551	33,175	32,073	33,175
4	Other loans	67,140	67,589	68,370	68,586	68,839	68,936	67,589	68,936
5	Mortgages	487,470	491,173	495,437	505,586	514,906	520,659	491,173	520,659
6	Non-financial private corporations	538,935	536,430	530,961	522,326	520,634	523,885	536,430	523,885
7	Bank loans	108,091	108,663	107,908	106,903	107,774	106,069	108,663	106,069
8	Other loans	80,702	81,943	77,986	77,355	76,169	77,407	81,943	77,407
9	Other short-term paper	54,855	48,644	47,517	40,596	40,500	36,092	48,644	36,092
10	Mortgages	96,433	97,030	98,339	99,421	99,913	100,954	97,030	100,954
11	Bonds	198,854	200,150	199,211	198,051	196,278	203,363	200,150	203,363
12	Non-financial government enterprises	68,198	70,065	72,017	69,187	67,777	66,615	70,065	66,615
13	Bank loans	2,074	2,456	3,101	3,333	3,108	2,528	2,456	2,528
14	Other loans	4,790	4,536	6,414	6,547	6,242	6,790	4,536	6,790
15	Other short-term paper	7,799	8,409	8,589	8,351	7,678	6,762	8,409	6,762
16	Mortgages	97	104	104	100	99	99	104	99
17	Canada bonds	0	0	0	0	0	0	0	0
18	Provincial bonds	51,924	52,809	52,031	48,322	48,093	48,001	52,809	48,001
19	Municipal bonds	121	121	121	121	121	121	121	121
20	Other bonds	1,393	1,630	1,657	2,413	2,436	2,314	1,630	2,314
21	Federal government	436,536	434,865	435,222	433,452	434,199	430,406	434,865	430,406
22	Bank loans	101	101	103	103	103	103	101	103
23	Other loans	0	0	0	0	0	0	0	0
24	Canada short-term paper	105,147	107,050	107,203	109,997	114,699	118,941	107,050	118,941
25	Canada bonds	331,288	327,714	327,916	323,352	319,397	311,362	327,714	311,362
26	Canada savings bonds	23,442	22,309	22,034	21,644	21,382	20,468	22,309	20,468
27	Other bonds	307,846	305,405	305,882	301,708	298,015	290,894	305,405	290,894
28	Other levels of government	375,254	378,009	372,449	372,360	375,574	374,727	378,009	374,727
29	Bank loans	4,621	4,076	4,099	4,083	4,350	4,341	4,076	4,341
30	Other loans	10,808	10,935	11,264	11,503	11,698	11,804	10,935	11,804
31	Other short-term paper	17,318	15,132	15,575	16,201	13,847	14,797	15,132	14,797
32	Mortgages	2,368	2,367	2,304	2,304	2,304	2,304	2,367	2,304
33	Provincial bonds	302,427	307,328	301,753	301,468	306,190	304,622	307,328	304,622
34	Municipal bonds	35,900	36,353	35,631	34,972	35,350	35,018	36,353	35,018
35	Other bonds	1,812	1,818	1,823	1,829	1,835	1,841	1,818	1,841
36	Total funds raised by domestic non-financial sectors	2,205,726	2,214,478	2,213,704	2,216,850	2,232,509	2,239,973	2,214,478	2,239,973
37	Consumer credit	199,790	204,274	205,645	211,684	217,029	221,570	204,274	221,570
38	Bank loans	147,290	147,369	148,814	148,091	148,886	146,216	147,369	146,216
39	Other loans	163,440	165,003	164,034	163,991	162,948	164,937	165,003	164,937
40	Canada short-term paper	105,147	107,050	107,203	109,997	114,699	118,941	107,050	118,941
41	Other short-term paper	79,972	72,185	71,681	65,148	62,025	57,651	72,185	57,651
42	Mortgages	586,368	590,674	596,184	607,411	617,222	624,016	590,674	624,016
43	Bonds	923,719	927,923	920,143	910,528	909,700	906,642	927,923	906,642
44	Non-residents	55,319	59,320	57,102	55,761	55,444	54,673	59,320	54,673
45	Bank loans	16,504	19,553	19,916	20,919	20,614	21,205	19,553	21,205
46	Other loans	38,815	39,767	37,186	34,842	34,830	33,468	39,767	33,468
47	Mortgages	0	0	0	0	0	0	0	0
48	Total borrowing excluding domestic financial institutions	2,261,045	2,273,798	2,270,806	2,272,611	2,287,953	2,294,646	2,273,798	2,294,646
49	Domestic financial institutions	375,062	383,721	382,466	383,632	383,724	389,301	383,721	389,301
50	Bank loans	11,260	10,198	11,675	12,070	10,387	8,227	10,198	8,227
51	Other loans	26,985	29,170	28,738	28,842	26,962	29,568	29,170	29,568
52	Other short-term paper	107,180	111,323	107,924	111,779	108,809	108,427	111,323	108,427
53	Mortgages	8,289	3,754	4,194	4,020	4,391	5,012	3,754	5,012
54	Bonds	221,348	229,276	229,935	226,921	233,175	238,067	229,276	238,067
55	Total funds raised = total funds supplied	2,636,107	2,657,519	2,653,272	2,656,243	2,671,677	2,683,947	2,657,519	2,683,947
Assets of:									
56	Persons and unincorporated business	120,179	118,399	121,088	116,382	113,157	112,078	118,399	112,078
57	Non-financial corporations	75,644	75,260	73,303	73,680	71,551	71,574	75,260	71,574
58	Governments	179,952	178,007	180,181	183,468	190,483	186,618	178,007	186,618
59	Non-residents	496,128	503,875	491,814	472,273	459,215	455,581	503,875	455,581
60	Domestic financial institutions	1,791,319	1,808,818	1,813,456	1,836,379	1,862,690	1,883,305	1,808,818	1,883,305

Table 3: National Balance Sheet Accounts: Persons and unincorporated business

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	4,296,791	4,365,306	4,379,240	4,433,408	4,482,645	4,529,323	4,365,306	4,529,323
2 Non-financial assets	1,912,144	1,940,484	1,961,820	2,013,997	2,039,873	2,068,019	1,940,484	2,068,019
3 Residential structures	872,809	888,668	901,551	916,770	933,241	948,368	888,668	948,368
4 Non-residential structures	26,595	26,754	26,941	27,072	27,233	27,392	26,754	27,392
5 Machinery and equipment	14,537	14,610	14,644	14,775	14,824	14,905	14,610	14,905
6 Consumer durables	322,442	329,759	331,071	337,717	338,960	344,132	329,759	344,132
7 Inventories	18,240	19,700	18,361	14,707	14,871	17,165	19,700	17,165
8 Land	657,521	660,993	669,252	702,956	710,744	716,057	660,993	716,057
9 Net financial assets	1,587,292	1,619,642	1,603,785	1,588,790	1,597,513	1,606,444	1,619,642	1,606,444
10 Financial assets	2,384,647	2,424,822	2,417,420	2,419,411	2,442,772	2,461,304	2,424,822	2,461,304
11 Currency and bank deposits	450,305	456,389	458,804	463,386	465,455	469,959	456,389	469,959
12 Other deposits	150,684	153,916	155,860	161,073	162,627	165,249	153,916	165,249
13 Foreign currency deposits	55,630	65,923	69,709	62,684	68,370	62,503	65,923	62,503
14 Consumer credit	385	385	385	385	385	385	385	385
15 Canada short-term paper	207	551	2,391	1,213	531	987	551	987
16 Other short-term paper	13,956	12,721	13,552	9,741	9,849	7,139	12,721	7,139
17 Mortgages	23,502	22,957	22,394	22,157	21,309	20,893	22,957	20,893
18 Canada bonds	24,758	20,929	23,246	21,651	22,657	21,152	20,929	21,152
19 (of which CSB's)	23,442	22,309	22,034	21,644	21,382	20,468	22,309	20,468
20 Provincial bonds	34,944	34,279	35,546	35,318	35,478	34,372	34,279	34,372
21 Municipal bonds	13,079	13,914	12,463	11,852	12,335	12,348	13,914	12,348
22 Other bonds	9,348	12,663	11,111	14,065	10,613	14,802	12,663	14,802
23 Life insurance & pensions	953,061	968,425	946,238	951,796	963,703	975,680	968,425	975,680
24 Shares	654,040	660,913	663,437	662,291	666,795	674,390	660,913	674,390
25 Foreign investments	712	824	429	5	1,736	1,256	824	1,256
26 Other financial assets	36	33	1,855	1,794	929	189	33	189
27 Liabilities and net worth	4,296,791	4,365,306	4,379,240	4,433,408	4,482,645	4,529,323	4,365,306	4,529,323
28 Liabilities	797,355	805,180	813,635	830,621	845,259	854,860	805,180	854,860
29 Consumer credit	199,790	204,274	205,645	211,684	217,029	221,570	204,274	221,570
30 Trade payables	10,552	10,071	10,580	11,096	10,934	10,520	10,071	10,520
31 Bank loans	32,403	32,073	33,603	33,669	33,551	33,175	32,073	33,175
32 Other loans	67,140	67,589	68,370	68,586	68,839	68,936	67,589	68,936
33 Other short-term paper	0	0	0	0	0	0	0	0
34 Mortgages	487,470	491,173	495,437	505,586	514,906	520,659	491,173	520,659
35 Net worth	3,499,436	3,560,126	3,565,605	3,602,787	3,637,386	3,674,463	3,560,126	3,674,463

Table 4: National Balance Sheet Accounts: Corporations and government business enterprises

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	6,153,591	6,231,764	6,224,154	6,230,721	6,307,562	6,393,964	6,231,764	6,393,964
2 Non-financial assets	1,572,265	1,587,128	1,605,574	1,616,787	1,627,428	1,639,978	1,587,128	1,639,978
3 Residential structures	135,010	137,155	138,119	140,451	142,974	145,291	137,155	145,291
4 Non-residential structures	626,978	632,045	636,692	641,372	647,084	652,318	632,045	652,318
5 Machinery and equipment	385,176	388,596	390,538	395,208	397,585	400,518	388,596	400,518
6 Inventories	175,463	177,348	185,103	182,002	178,811	177,922	177,348	177,922
7 Land	249,638	251,984	255,122	257,754	260,974	263,929	251,984	263,929
8 Net financial assets	-1,142,612	-1,156,165	-1,170,369	-1,185,411	-1,188,211	-1,192,084	-1,156,165	-1,192,084
9 Financial assets	4,581,326	4,644,636	4,618,580	4,613,934	4,680,134	4,753,986	4,644,636	4,753,986
10 Official reserves	55,758	56,230	50,534	47,172	47,719	45,689	56,230	45,689
11 Currency and bank deposits	192,101	192,950	184,390	201,011	200,155	208,508	192,950	208,508
12 Other deposits	12,038	10,434	9,578	10,224	11,757	12,267	10,434	12,267
13 Foreign currency deposits	26,992	28,851	30,694	18,296	24,859	24,661	28,851	24,661
14 Consumer credit	199,405	203,889	205,260	211,299	216,644	221,185	203,889	221,185
15 Trade receivables	213,140	214,429	216,685	217,209	216,359	220,352	214,429	220,352
16 Bank loans	175,054	177,120	180,405	181,080	179,887	175,648	177,120	175,648
17 Other loans	155,901	161,035	158,691	156,850	152,628	156,466	161,035	156,466
18 Canada short-term paper	89,381	89,965	88,157	91,283	95,701	100,053	89,965	100,053
19 Other short-term paper	136,918	130,941	127,905	129,842	125,959	123,973	130,941	123,973
20 Mortgages	564,281	564,517	571,170	582,461	593,386	601,214	564,517	601,214
21 Canada bonds	206,801	205,661	198,649	197,850	206,142	205,483	205,661	205,483
22 (of which CSB's)	0	0	0	0	0	0	0	0
23 Provincial bonds	152,767	155,272	155,560	155,790	158,542	162,071	155,272	162,071
24 Municipal bonds	10,794	11,107	12,063	12,199	12,016	12,089	11,107	12,089
25 Other bonds	175,661	184,571	188,899	191,405	193,336	196,697	184,571	196,697
26 Life insurance & pensions	0	0	0	0	0	0	0	0
27 Corporate claims	975,997	995,767	979,299	956,083	966,220	990,358	995,767	990,358
28 Government claims	21,285	20,615	18,016	18,365	18,886	19,175	20,615	19,175
29 Shares	435,792	448,354	441,473	434,494	442,191	459,108	448,354	459,108
30 Foreign investments	274,260	279,401	266,005	253,419	260,157	263,071	279,401	263,071
31 Other financial assets	507,000	513,527	535,147	547,602	557,590	555,918	513,527	555,918
32 Liabilities and net worth	6,153,591	6,231,764	6,224,154	6,230,721	6,307,562	6,393,964	6,231,764	6,393,964
33 Liabilities	5,723,938	5,800,801	5,788,949	5,799,345	5,868,345	5,946,070	5,800,801	5,946,070
34 Currency and bank deposits	675,222	680,705	676,380	696,325	697,176	708,273	680,705	708,273
35 Other deposits	160,935	162,543	164,115	172,223	175,279	178,367	162,543	178,367
36 Foreign currency deposits	102,787	112,225	109,189	90,144	104,410	100,917	112,225	100,917
37 Trade payables	192,596	195,325	195,939	195,038	193,622	195,729	195,325	195,729
38 Bank loans	121,425	121,317	122,684	122,306	121,269	116,824	121,317	116,824
39 Other loans	112,477	115,649	113,138	112,744	109,373	113,765	115,649	113,765
40 Other short-term paper	169,834	168,376	164,030	160,726	156,987	151,281	168,376	151,281
41 Mortgages	104,819	100,888	102,637	103,541	104,403	106,065	100,888	106,065
42 Canada bonds	0	0	0	0	0	0	0	0
43 Provincial bonds	52,008	52,893	52,031	48,322	48,093	48,001	52,893	48,001
44 Municipal bonds	121	121	121	121	121	121	121	121
45 Other bonds	421,511	430,972	430,803	427,385	431,889	443,744	430,972	443,744
46 Life insurance & pensions	774,881	788,984	767,787	773,199	783,444	795,266	788,984	795,266
47 Corporate claims	451,490	460,006	464,275	436,267	436,272	444,486	460,006	444,486
48 Government claims	165,255	165,495	155,912	154,951	158,182	157,098	165,495	157,098
49 Shares	1,752,912	1,769,238	1,778,775	1,793,612	1,819,600	1,848,916	1,769,238	1,848,916
50 Other liabilities	465,665	476,064	491,133	512,441	528,225	537,217	476,064	537,217
51 Net worth	429,653	430,963	435,205	431,376	439,217	447,894	430,963	447,894
Net worth: non-financial assets								
52 Current value	2,199,739	2,217,173	2,241,370	2,252,030	2,287,227	2,315,856	2,217,173	2,315,856
53 Historical cost	1,770,086	1,786,210	1,806,165	1,820,654	1,848,010	1,867,962	1,786,210	1,867,962

Table 5: National Balance Sheet Accounts: Non-financial corporations including government business enterprises

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	2,535,372	2,559,667	2,574,035	2,585,924	2,622,227	2,667,417	2,559,667	2,667,417
2 Non-financial assets	1,503,761	1,517,814	1,537,260	1,548,447	1,559,319	1,572,214	1,517,814	1,572,214
3 Residential structures	132,331	134,453	135,419	137,705	140,179	142,451	134,453	142,451
4 Non-residential structures	590,574	595,176	599,944	604,275	609,646	614,550	595,176	614,550
5 Machinery and equipment	366,525	369,763	372,579	377,748	380,878	384,659	369,763	384,659
6 Inventories	175,463	177,348	185,103	182,002	178,811	177,922	177,348	177,922
7 Land	238,868	241,074	244,215	246,717	249,805	252,632	241,074	252,632
8 Net financial assets	-1,025,530	-1,038,434	-1,050,701	-1,061,396	-1,058,710	-1,066,839	-1,038,434	-1,066,839
9 Financial assets	1,031,611	1,041,853	1,036,775	1,037,477	1,062,908	1,095,203	1,041,853	1,095,203
10 Currency and bank deposits	124,059	124,482	121,576	131,543	134,846	140,330	124,482	140,330
11 Other deposits	2,722	2,722	2,723	2,722	2,722	2,721	2,722	2,721
12 Foreign currency deposits	8,658	8,617	12,931	4,232	6,243	7,748	8,617	7,748
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	203,327	204,625	206,891	206,264	205,190	209,037	204,625	209,037
15 Other loans	27,571	28,254	27,762	26,364	25,946	25,962	28,254	25,962
16 Canada short-term paper	5,900	5,894	5,490	5,544	5,092	5,268	5,894	5,268
17 Other short-term paper	20,829	20,996	20,323	21,326	20,249	20,396	20,996	20,396
18 Mortgages	6,246	3,684	3,637	3,745	3,844	3,212	3,684	3,212
19 Canada bonds	1,121	2,525	2,374	2,486	2,462	2,559	2,525	2,559
20 Provincial bonds	3,438	3,377	3,028	3,079	3,452	3,593	3,377	3,593
21 Municipal bonds	8	3	3	3	3	3	3	3
22 Other bonds	9,531	9,527	9,686	10,133	9,503	9,581	9,527	9,581
23 Corporate claims	396,801	400,665	392,639	385,575	405,396	418,389	400,665	418,389
24 Government claims	18,804	18,039	15,585	16,038	16,520	16,692	18,039	16,692
25 Shares	11,905	12,444	11,881	11,876	11,765	12,135	12,444	12,135
26 Foreign investments	838	1,269	874	410	452	429	1,269	429
27 Other financial assets	188,853	193,730	198,372	205,137	208,223	216,148	193,730	216,148
28 Liabilities and net worth	2,535,372	2,559,667	2,574,035	2,585,924	2,622,227	2,667,417	2,559,667	2,667,417
29 Liabilities	2,057,141	2,080,287	2,087,476	2,098,873	2,121,618	2,162,042	2,080,287	2,162,042
30 Trade payables	190,257	192,921	193,558	192,498	190,947	192,992	192,921	192,992
31 Bank loans	110,165	111,119	111,009	110,236	110,882	108,597	111,119	108,597
32 Other loans	85,492	86,479	84,400	83,902	82,411	84,197	86,479	84,197
33 Other short-term paper	62,654	57,053	56,106	48,947	48,178	42,854	57,053	42,854
34 Mortgages	96,530	97,134	98,443	99,521	100,012	101,053	97,134	101,053
35 Canada bonds	0	0	0	0	0	0	0	0
36 Provincial bonds	51,924	52,809	52,031	48,322	48,093	48,001	52,809	48,001
37 Municipal bonds	121	121	121	121	121	121	121	121
38 Other bonds	200,247	201,780	200,868	200,464	198,714	205,677	201,780	205,677
39 Corporate claims	216,450	217,808	214,260	211,050	210,469	212,970	217,808	212,970
40 Government claims	69,810	69,682	64,546	67,013	68,881	70,197	69,682	70,197
41 Shares	848,242	863,649	879,380	899,627	923,075	947,782	863,649	947,782
42 Other liabilities	125,249	129,732	132,754	137,172	139,835	147,601	129,732	147,601
43 Net worth	478,231	479,380	486,559	487,051	500,609	505,375	479,380	505,375
Net worth: non-financial assets								
44 Current value	1,331,237	1,347,678	1,370,784	1,391,639	1,428,617	1,458,039	1,347,678	1,458,039
45 Historical cost	853,006	868,298	884,225	904,588	928,008	952,664	868,298	952,664

Table 6: National Balance Sheet Accounts: Non-financial private corporations

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	2,242,870	2,264,068	2,279,343	2,288,966	2,326,501	2,368,493	2,264,068	2,368,493
2 Non-financial assets	1,258,717	1,270,616	1,291,029	1,299,888	1,308,495	1,319,652	1,270,616	1,319,652
3 Residential structures	132,331	134,453	135,419	137,705	140,179	142,451	134,453	142,451
4 Non-residential structures	450,592	453,748	459,167	462,727	467,248	471,280	453,748	471,280
5 Machinery and equipment	301,578	304,399	306,541	310,697	313,135	316,081	304,399	316,081
6 Inventories	171,848	173,855	182,500	179,127	175,507	174,887	173,855	174,887
7 Land	202,368	204,161	207,402	209,632	212,426	214,953	204,161	214,953
8 Net financial assets	-914,505	-925,124	-940,621	-951,894	-946,630	-954,841	-925,124	-954,841
9 Financial assets	984,153	993,452	988,314	989,078	1,018,006	1,048,841	993,452	1,048,841
10 Currency and bank deposits	120,422	120,441	114,443	124,286	129,783	135,074	120,441	135,074
11 Other deposits	2,718	2,718	2,718	2,718	2,718	2,718	2,718	2,718
12 Foreign currency deposits	8,532	8,381	12,539	3,476	6,043	7,533	8,381	7,533
13 Consumer credit	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
14 Trade receivables	197,169	198,096	199,988	199,840	199,130	202,413	198,096	202,413
15 Other loans	20,118	20,814	21,242	20,286	20,075	20,108	20,814	20,108
16 Canada short-term paper	5,101	5,086	4,725	4,720	4,276	4,460	5,086	4,460
17 Other short-term paper	20,338	20,632	19,767	20,834	19,739	19,961	20,632	19,961
18 Mortgages	6,230	3,673	3,627	3,736	3,835	3,203	3,673	3,203
19 Canada bonds	869	2,268	2,126	2,260	2,241	2,326	2,268	2,326
20 Provincial bonds	451	448	410	483	667	791	448	791
21 Municipal bonds	0	0	0	0	0	0	0	0
22 Other bonds	7,816	7,785	7,908	8,352	7,704	7,774	7,785	7,774
23 Corporate claims	396,794	400,656	392,632	385,568	405,389	418,380	400,656	418,380
24 Shares	9,975	10,554	10,306	10,289	10,306	10,655	10,554	10,655
25 Foreign investments	724	935	589	176	219	301	935	301
26 Other financial assets	185,896	189,965	194,294	201,054	204,881	212,144	189,965	212,144
27 Liabilities and net worth	2,242,870	2,264,068	2,279,343	2,288,966	2,326,501	2,368,493	2,264,068	2,368,493
28 Liabilities	1,898,658	1,918,576	1,928,935	1,940,972	1,964,636	2,003,682	1,918,576	2,003,682
29 Trade payables	182,629	184,454	184,314	184,175	183,046	184,680	184,454	184,680
30 Bank loans	108,091	108,663	107,908	106,903	107,774	106,069	108,663	106,069
31 Other loans	80,702	81,943	77,986	77,355	76,169	77,407	81,943	77,407
32 Other short-term paper	54,855	48,644	47,517	40,596	40,500	36,092	48,644	36,092
33 Mortgages	96,433	97,030	98,339	99,421	99,913	100,954	97,030	100,954
34 Other bonds	198,854	200,150	199,211	198,051	196,278	203,363	200,150	203,363
35 Corporate claims	216,450	217,808	214,260	211,050	210,469	212,970	217,808	212,970
36 Shares	848,242	863,649	879,357	899,627	923,075	947,782	863,649	947,782
37 Other liabilities	112,402	116,235	120,043	123,794	127,412	134,365	116,235	134,365
38 Net worth	344,212	345,492	350,408	347,994	361,865	364,811	345,492	364,811
Net worth: non-financial assets								
39 Current value	1,192,454	1,209,141	1,229,765	1,247,621	1,284,940	1,312,593	1,209,141	1,312,593
40 Historical cost	848,242	863,649	879,357	899,627	923,075	947,782	863,649	947,782

Table 7: National Balance Sheet Accounts: Non-financial government business enterprises

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	292,502	295,599	294,692	296,958	295,726	298,924	295,599	298,924
2 Non-financial assets	245,044	247,198	246,231	248,559	250,824	252,562	247,198	252,562
3 Residential structures	0	0	0	0	0	0	0	0
4 Non-residential structures	139,982	141,428	140,777	141,548	142,398	143,270	141,428	143,270
5 Machinery and equipment	64,947	65,364	66,038	67,051	67,743	68,578	65,364	68,578
6 Inventories	3,615	3,493	2,603	2,875	3,304	3,035	3,493	3,035
7 Land	36,500	36,913	36,813	37,085	37,379	37,679	36,913	37,679
8 Net financial assets	-111,025	-113,310	-110,080	-109,502	-112,080	-111,998	-113,310	-111,998
9 Financial assets	47,458	48,401	48,461	48,399	44,902	46,362	48,401	46,362
10 Currency and bank deposits	3,637	4,041	7,133	7,257	5,063	5,256	4,041	5,256
11 Other deposits	4	4	5	4	4	3	4	3
12 Foreign currency deposits	126	236	392	756	200	215	236	215
13 Trade receivables	6,158	6,529	6,903	6,424	6,060	6,624	6,529	6,624
14 Other loans	7,453	7,440	6,520	6,078	5,871	5,854	7,440	5,854
15 Canada short-term paper	799	808	765	824	816	808	808	808
16 Other short-term paper	491	364	556	492	510	435	364	435
17 Mortgages	16	11	10	9	9	9	11	9
18 Canada bonds	252	257	248	226	221	233	257	233
19 Provincial bonds	2,987	2,929	2,618	2,596	2,785	2,802	2,929	2,802
20 Municipal bonds	8	3	3	3	3	3	3	3
21 Other bonds	1,715	1,742	1,778	1,781	1,799	1,807	1,742	1,807
22 Corporate claims	7	9	7	7	7	9	9	9
23 Government claims	18,804	18,039	15,585	16,038	16,520	16,692	18,039	16,692
24 Shares	1,930	1,890	1,575	1,587	1,459	1,480	1,890	1,480
25 Foreign investments	114	334	285	234	233	128	334	128
26 Other financial assets	2,957	3,765	4,078	4,083	3,342	4,004	3,765	4,004
27 Liabilities and net worth	292,502	295,599	294,692	296,958	295,726	298,924	295,599	298,924
28 Liabilities	158,483	161,711	158,541	157,901	156,982	158,360	161,711	158,360
29 Trade payables	7,628	8,467	9,244	8,323	7,901	8,312	8,467	8,312
30 Bank loans	2,074	2,456	3,101	3,333	3,108	2,528	2,456	2,528
31 Other loans	4,790	4,536	6,414	6,547	6,242	6,790	4,536	6,790
32 Other short-term paper	7,799	8,409	8,589	8,351	7,678	6,762	8,409	6,762
33 Mortgages	97	104	104	100	99	99	104	99
34 Canada bonds	0	0	0	0	0	0	0	0
35 Provincial bonds	51,924	52,809	52,031	48,322	48,093	48,001	52,809	48,001
36 Municipal bonds	121	121	121	121	121	121	121	121
37 Other bonds	1,393	1,630	1,657	2,413	2,436	2,314	1,630	2,314
38 Corporate claims	0	0	0	0	0	0	0	0
39 Government claims	69,810	69,682	64,546	67,013	68,881	70,197	69,682	70,197
40 Shares	0	0	23	0	0	0	0	0
41 Other liabilities	12,847	13,497	12,711	13,378	12,423	13,236	13,497	13,236
42 Net worth	134,019	133,888	136,151	139,057	138,744	140,564	133,888	140,564
Net worth: non-financial assets								
43 Current value	138,783	138,537	141,019	144,018	143,677	145,446	138,537	145,446
44 Historical cost	4,764	4,649	4,868	4,961	4,933	4,882	4,649	4,882

Table 8: National Balance Sheet Accounts: Non-financial government business enterprises: federal

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	32,656	33,653	33,167	34,022	33,045	33,826	33,653	33,826
2 Non-financial assets	21,802	22,330	22,465	22,608	22,729	22,978	22,330	22,978
3 Non-residential structures	11,077	11,294	11,242	11,304	11,372	11,442	11,294	11,442
4 Machinery and equipment	6,887	7,098	7,171	7,281	7,356	7,447	7,098	7,447
5 Inventories	950	990	1,112	1,061	1,016	1,080	990	1,080
6 Land	2,888	2,948	2,940	2,962	2,985	3,009	2,948	3,009
7 Net financial assets	-5,170	-5,470	-5,184	-5,296	-5,310	-4,942	-5,470	-4,942
8 Financial assets	10,854	11,323	10,702	11,414	10,316	10,848	11,323	10,848
9 Currency and bank deposits	438	731	581	697	408	608	731	608
10 Other deposits	1	1	2	1	1	0	1	0
11 Foreign currency deposits	126	236	392	756	200	215	236	215
12 Trade receivables	920	937	634	1,084	1,246	1,255	937	1,255
13 Other loans	5,811	5,754	5,146	4,714	4,531	4,511	5,754	4,511
14 Canada short-term paper	799	808	765	824	816	808	808	808
15 Other short-term paper	411	333	497	431	426	349	333	349
16 Mortgages	5	0	0	0	0	0	0	0
17 Canada bonds	126	131	120	126	121	132	131	132
18 Provincial bonds	87	81	85	92	83	79	81	79
19 Municipal bonds	5	0	0	0	0	0	0	0
20 Other bonds	55	58	58	59	58	58	58	58
21 Corporate claims	7	9	7	7	7	9	9	9
22 Government claims	970	1,048	986	1,094	1,056	1,018	1,048	1,018
23 Shares	0	0	0	0	0	0	0	0
24 Foreign investments	114	318	268	216	215	111	318	111
25 Other financial assets	979	878	1,161	1,313	1,148	1,695	878	1,695
26 Liabilities and net worth	32,656	33,653	33,167	34,022	33,045	33,826	33,653	33,826
27 Liabilities	16,024	16,793	15,886	16,710	15,626	15,790	16,793	15,790
28 Trade payables	848	635	607	646	684	709	635	709
29 Bank loans	110	129	843	873	772	191	129	191
30 Other loans	442	984	287	424	50	622	984	622
31 Other short-term paper	6,173	7,456	6,618	6,505	6,309	6,213	7,456	6,213
32 Mortgages	0	0	0	0	0	0	0	0
33 Canada bonds	0	0	0	0	0	0	0	0
34 Other bonds	1,341	563	590	846	868	746	563	746
35 Corporate claims	0	0	0	0	0	0	0	0
36 Government claims	4,845	4,729	4,933	5,049	5,012	4,955	4,729	4,955
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	2,265	2,297	2,008	2,367	1,931	2,354	2,297	2,354
39 Net worth	16,632	16,860	17,281	17,312	17,419	18,036	16,860	18,036
Net worth: non-financial assets								
40 Current value	21,396	21,509	22,126	22,273	22,352	22,918	21,509	22,918
41 Historical cost	4,764	4,649	4,845	4,961	4,933	4,882	4,649	4,882

Table 9: National Balance Sheet Accounts: Non-financial government business enterprises: provincial

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	231,804	233,442	233,309	234,431	233,914	236,160	233,442	236,160
2 Non-financial assets	196,499	197,663	196,849	198,745	200,627	201,945	197,663	201,945
3 Residential structures	0	0	0	0	0	0	0	0
4 Non-residential structures	113,403	114,322	113,796	114,419	115,106	115,811	114,322	115,811
5 Machinery and equipment	51,199	51,305	51,834	52,629	53,172	53,827	51,305	53,827
6 Inventories	2,327	2,198	1,462	1,720	2,134	1,849	2,198	1,849
7 Land	29,570	29,838	29,757	29,977	30,215	30,458	29,838	30,458
8 Net financial assets	-99,603	-101,575	-98,572	-97,376	-99,713	-100,058	-101,575	-100,058
9 Financial assets	35,305	35,779	36,460	35,686	33,287	34,215	35,779	34,215
10 Currency and bank deposits	2,823	2,934	6,176	6,184	4,279	4,272	2,934	4,272
11 Other deposits	0	0	0	0	0	0	0	0
12 Foreign currency deposits	0	0	0	0	0	0	0	0
13 Trade receivables	4,824	5,178	5,855	4,926	4,400	4,955	5,178	4,955
14 Other loans	1,642	1,686	1,374	1,364	1,340	1,343	1,686	1,343
15 Canada short-term paper	0	0	0	0	0	0	0	0
16 Other short-term paper	80	31	59	61	84	86	31	86
17 Mortgages	11	11	10	9	9	9	11	9
18 Canada bonds	124	124	126	98	98	99	124	99
19 Provincial bonds	2,900	2,848	2,533	2,504	2,702	2,723	2,848	2,723
20 Municipal bonds	2	2	2	2	2	2	2	2
21 Other bonds	1,656	1,680	1,716	1,718	1,737	1,745	1,680	1,745
22 Corporate claims	0	0	0	0	0	0	0	0
23 Government claims	17,768	16,925	14,533	14,878	15,398	15,608	16,925	15,608
24 Shares	1,930	1,890	1,575	1,587	1,459	1,480	1,890	1,480
25 Foreign investments	0	16	17	18	18	17	16	17
26 Other financial assets	1,545	2,454	2,484	2,337	1,761	1,876	2,454	1,876
27 Liabilities and net worth	231,804	233,442	233,309	234,431	233,914	236,160	233,442	236,160
28 Liabilities	134,908	137,354	135,032	133,062	133,000	134,273	137,354	134,273
29 Trade payables	6,220	7,272	8,077	7,117	6,657	7,043	7,272	7,043
30 Bank loans	1,748	2,111	2,042	2,244	2,120	2,121	2,111	2,121
31 Other loans	4,249	3,453	6,028	6,024	6,093	6,069	3,453	6,069
32 Other short-term paper	1,626	953	1,971	1,846	1,369	549	953	549
33 Mortgages	35	42	42	38	37	37	42	37
34 Provincial bonds	51,924	52,809	52,031	48,322	48,093	48,001	52,809	48,001
35 Other bonds	52	1,067	1,067	1,567	1,568	1,568	1,067	1,568
36 Government claims	62,656	62,606	57,314	59,695	61,373	62,805	62,606	62,805
37 Shares	0	0	23	0	0	0	0	0
38 Other liabilities	6,398	7,041	6,437	6,209	5,690	6,080	7,041	6,080
39 Net worth	96,896	96,088	98,277	101,369	100,914	101,887	96,088	101,887
Net worth: non-financial assets								
40 Current value	96,896	96,088	98,300	101,369	100,914	101,887	96,088	101,887
41 Historical cost	0	0	23	0	0	0	0	0

Table 10: National Balance Sheet Accounts: Non-financial government business enterprises: local

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	28,042	28,504	28,216	28,505	28,767	28,938	28,504	28,938
2 Non-financial assets	26,743	27,205	26,917	27,206	27,468	27,639	27,205	27,639
3 Non-residential structures	15,502	15,812	15,739	15,825	15,920	16,017	15,812	16,017
4 Machinery and equipment	6,861	6,961	7,033	7,141	7,215	7,304	6,961	7,304
5 Land	4,042	4,127	4,116	4,146	4,179	4,212	4,127	4,212
6 Net financial assets	-6,252	-6,265	-6,324	-6,830	-7,057	-6,998	-6,265	-6,998
7 Financial assets	1,299	1,299	1,299	1,299	1,299	1,299	1,299	1,299
8 Currency and bank deposits	376	376	376	376	376	376	376	376
9 Trade receivables	414	414	414	414	414	414	414	414
10 Canada short-term paper	0	0	0	0	0	0	0	0
11 Municipal bonds	1	1	1	1	1	1	1	1
12 Other bonds	4	4	4	4	4	4	4	4
13 Government claims	66	66	66	66	66	66	66	66
14 Other financial assets	433	433	433	433	433	433	433	433
15 Liabilities and net worth	28,042	28,504	28,216	28,505	28,767	28,938	28,504	28,938
16 Liabilities	7,551	7,564	7,623	8,129	8,356	8,297	7,564	8,297
17 Trade payables	560	560	560	560	560	560	560	560
18 Bank loans	216	216	216	216	216	216	216	216
19 Other loans	99	99	99	99	99	99	99	99
20 Mortgages	62	62	62	62	62	62	62	62
21 Municipal bonds	121	121	121	121	121	121	121	121
22 Government claims	2,309	2,347	2,299	2,269	2,496	2,437	2,347	2,437
23 Other liabilities	4,184	4,159	4,266	4,802	4,802	4,802	4,159	4,802
24 Net worth	20,491	20,940	20,593	20,376	20,411	20,641	20,940	20,641
Net worth: non-financial assets								
25 Current value	20,491	20,940	20,593	20,376	20,411	20,641	20,940	20,641

Table 11: National Balance Sheet Accounts: Financial institutions including government business enterprises

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	3,618,219	3,672,097	3,650,119	3,644,797	3,685,335	3,726,547	3,672,097	3,726,547
2 Non-financial assets	68,504	69,314	68,314	68,340	68,109	67,764	69,314	67,764
3 Residential structures	2,679	2,702	2,700	2,746	2,795	2,840	2,702	2,840
4 Non-residential structures	36,404	36,869	36,748	37,097	37,438	37,768	36,869	37,768
5 Machinery and equipment	18,651	18,833	17,959	17,460	16,707	15,859	18,833	15,859
6 Inventories	0	0	0	0	0	0	0	0
7 Land	10,770	10,910	10,907	11,037	11,169	11,297	10,910	11,297
8 Net financial assets	-117,082	-117,731	-119,668	-124,015	-129,501	-125,245	-117,731	-125,245
9 Financial assets	3,549,715	3,602,783	3,581,805	3,576,457	3,617,226	3,658,783	3,602,783	3,658,783
10 Official reserves	55,758	56,230	50,534	47,172	47,719	45,689	56,230	45,689
11 Gold and foreign currency	49,407	49,478	43,926	40,548	41,287	39,615	49,478	39,615
12 IMF reserve position	5,263	5,628	5,523	5,592	5,360	4,988	5,628	4,988
13 Special drawing rights	1,088	1,124	1,085	1,032	1,072	1,086	1,124	1,086
14 Currency and bank deposits	68,042	68,468	62,814	69,468	65,309	68,178	68,468	68,178
15 Other deposits	9,316	7,712	6,855	7,502	9,035	9,546	7,712	9,546
16 Foreign currency deposits	18,334	20,234	17,763	14,064	18,616	16,913	20,234	16,913
17 Consumer credit	198,405	202,889	204,260	210,299	215,644	220,185	202,889	220,185
18 Trade receivables	9,813	9,804	9,794	10,945	11,169	11,315	9,804	11,315
19 Bank loans	175,054	177,120	180,405	181,080	179,887	175,648	177,120	175,648
20 Other loans	128,330	132,781	130,929	130,486	126,682	130,504	132,781	130,504
21 Canada short-term paper	83,481	84,071	82,667	85,739	90,609	94,785	84,071	94,785
22 Other short-term paper	116,089	109,945	107,582	108,516	105,710	103,577	109,945	103,577
23 Mortgages	558,035	560,833	567,533	578,716	589,542	598,002	560,833	598,002
24 Canada bonds	205,680	203,136	196,275	195,364	203,680	202,924	203,136	202,924
25 Provincial bonds	149,329	151,895	152,532	152,711	155,090	158,478	151,895	158,478
26 Municipal bonds	10,786	11,104	12,060	12,196	12,013	12,086	11,104	12,086
27 Other bonds	166,130	175,044	179,213	181,272	183,833	187,116	175,044	187,116
28 Corporate claims	579,196	595,102	586,660	570,508	560,824	571,969	595,102	571,969
29 Government claims	2,481	2,576	2,431	2,327	2,366	2,483	2,576	2,483
30 Shares	423,887	435,910	429,592	422,618	430,426	446,973	435,910	446,973
31 Foreign investments	273,422	278,132	265,131	253,009	259,705	262,642	278,132	262,642
32 Other financial assets	318,147	319,797	336,775	342,465	349,367	339,770	319,797	339,770
33 Liabilities and net worth	3,618,219	3,672,097	3,650,119	3,644,797	3,685,335	3,726,547	3,672,097	3,726,547
34 Liabilities	3,666,797	3,720,514	3,701,473	3,700,472	3,746,727	3,784,028	3,720,514	3,784,028
35 Currency and bank deposits	675,222	680,705	676,380	696,325	697,176	708,273	680,705	708,273
36 Other deposits	160,935	162,543	164,115	172,223	175,279	178,367	162,543	178,367
37 Foreign currency deposits	102,787	112,225	109,189	90,144	104,410	100,917	112,225	100,917
38 Trade payables	2,339	2,404	2,381	2,540	2,675	2,737	2,404	2,737
39 Bank loans	11,260	10,198	11,675	12,070	10,387	8,227	10,198	8,227
40 Other loans	26,985	29,170	28,738	28,842	26,962	29,568	29,170	29,568
41 Other short-term paper	107,180	111,323	107,924	111,779	108,809	108,427	111,323	108,427
42 Mortgages	8,289	3,754	4,194	4,020	4,391	5,012	3,754	5,012
43 Canada bonds	0	0	0	0	0	0	0	0
44 Provincial bonds	84	84	0	0	0	0	84	0
45 Municipal bonds	0	0	0	0	0	0	0	0
46 Other bonds	221,264	229,192	229,935	226,921	233,175	238,067	229,192	238,067
47 Life insurance & pensions	774,881	788,984	767,787	773,199	783,444	795,266	788,984	795,266
48 Corporate claims	235,040	242,198	250,015	225,217	225,803	231,516	242,198	231,516
49 Government claims	95,445	95,813	91,366	87,938	89,301	86,901	95,813	86,901
50 Shares	904,670	905,589	899,395	893,985	896,525	901,134	905,589	901,134
51 Other liabilities	340,416	346,332	358,379	375,269	388,390	389,616	346,332	389,616
52 Net worth	-48,578	-48,417	-51,354	-55,675	-61,392	-57,481	-48,417	-57,481
Net worth: non-financial assets								
53 Current value	868,502	869,495	870,586	860,391	858,610	857,817	869,495	857,817
54 Historical cost	917,080	917,912	921,940	916,066	920,002	915,298	917,912	915,298

Table 12: National Balance Sheet Accounts: Total monetary authorities

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	98,196	100,053	91,520	90,013	90,145	90,492	100,053	90,492
2 Non-financial assets	248	247	240	239	236	234	247	234
3 Non-residential structures	142	143	140	141	141	142	143	142
4 Machinery and equipment	69	67	63	61	58	55	67	55
5 Land	37	37	37	37	37	37	37	37
6 Net financial assets	10	296	-14	-2	1	993	296	993
7 Financial assets	97,948	99,806	91,280	89,774	89,909	90,258	99,806	90,258
8 Official reserves	55,758	56,230	50,534	47,172	47,719	45,689	56,230	45,689
9 Gold and foreign currency	49,407	49,478	43,926	40,548	41,287	39,615	49,478	39,615
10 IMF reserve position	5,263	5,628	5,523	5,592	5,360	4,988	5,628	4,988
11 Special drawing rights	1,088	1,124	1,085	1,032	1,072	1,086	1,124	1,086
12 Other loans	934	2,440	542	1,472	579	1,902	2,440	1,902
13 Canada short-term paper	13,789	11,639	11,237	11,559	12,608	11,733	11,639	11,733
14 Other short-term paper	0	0	0	0	0	0	0	0
15 Canada bonds	26,951	27,220	28,437	28,695	28,460	28,665	27,220	28,665
16 Government claims	0	0	0	0	0	0	0	0
17 Other financial assets	516	2,277	530	876	543	2,269	2,277	2,269
18 Liabilities and net worth	98,196	100,053	91,520	90,013	90,145	90,492	100,053	90,492
19 Liabilities	97,938	99,510	91,294	89,776	89,908	89,265	99,510	89,265
20 Currency and bank deposits	41,903	43,252	40,463	42,314	41,859	43,561	43,252	43,561
21 Government claims	55,616	56,097	50,410	47,061	47,607	45,580	56,097	45,580
22 Other liabilities	419	161	421	401	442	124	161	124
23 Net worth	258	543	226	237	237	1,227	543	1,227
Net worth: non-financial assets								
24 Current value	288	573	256	267	267	1,257	573	1,257
25 Historical cost	30	30	30	30	30	30	30	30

Table 13: National Balance Sheet Accounts: Bank of Canada

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	42,610	43,986	41,140	42,982	42,568	44,942	43,986	44,942
2 Non-financial assets	248	247	240	239	236	234	247	234
3 Non-residential structures	142	143	140	141	141	142	143	142
4 Machinery and equipment	69	67	63	61	58	55	67	55
5 Land	37	37	37	37	37	37	37	37
6 Net financial assets	10	296	-14	-2	1	993	296	993
7 Financial assets	42,362	43,739	40,900	42,743	42,332	44,708	43,739	44,708
8 Official reserves	173	163	154	141	143	139	163	139
9 Gold & foreign currency	173	163	154	141	143	139	163	139
10 Other loans	934	2,440	542	1,472	579	1,902	2,440	1,902
11 Canada short-term paper	13,789	11,639	11,237	11,559	12,608	11,733	11,639	11,733
12 Other short-term paper	0	0	0	0	0	0	0	0
13 Canada bonds	26,951	27,220	28,437	28,695	28,460	28,665	27,220	28,665
14 Government claims	0	0	0	0	0	0	0	0
15 Other financial assets	515	2,277	530	876	542	2,269	2,277	2,269
16 Liabilities and net worth	42,610	43,986	41,140	42,982	42,568	44,942	43,986	44,942
17 Liabilities	42,352	43,443	40,914	42,745	42,331	43,715	43,443	43,715
18 Currency and bank deposits	41,903	43,252	40,463	42,314	41,859	43,561	43,252	43,561
19 Government claims	30	30	30	30	30	30	30	30
20 Other liabilities	419	161	421	401	442	124	161	124
21 Net worth	258	543	226	237	237	1,227	543	1,227
Net worth: non-financial assets								
22 Current value	288	573	256	267	267	1,257	573	1,257
23 Historical cost	30	30	30	30	30	30	30	30

Table 14: National Balance Sheet Accounts: Exchange fund account

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	50,315	50,428	44,848	41,436	42,209	40,556	50,428	40,556
2 Financial assets	50,315	50,428	44,848	41,436	42,209	40,556	50,428	40,556
3 Official reserves	50,314	50,428	44,848	41,436	42,208	40,556	50,428	40,556
4 Gold & foreign currency	49,226	49,304	43,763	40,404	41,136	39,470	49,304	39,470
5 IMF reserve position	0	0	0	0	0	0	0	0
6 Special drawing rights	1,088	1,124	1,085	1,032	1,072	1,086	1,124	1,086
7 Other financial assets	1	0	0	0	1	0	0	0
8 Liabilities and net worth	50,315	50,428	44,848	41,436	42,209	40,556	50,428	40,556
9 Liabilities	50,315	50,428	44,848	41,436	42,209	40,556	50,428	40,556
10 Government claims	50,315	50,428	44,848	41,436	42,209	40,556	50,428	40,556

Table 15: National Balance Sheet Accounts: Monetary authorities: other

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	5,271	5,639	5,532	5,595	5,368	4,994	5,639	4,994
2 Financial assets	5,271	5,639	5,532	5,595	5,368	4,994	5,639	4,994
3 Official reserves	5,271	5,639	5,532	5,595	5,368	4,994	5,639	4,994
4 Gold & foreign currency	8	11	9	3	8	6	11	6
5 IMF reserve position	5,263	5,628	5,523	5,592	5,360	4,988	5,628	4,988
6 Liabilities and net worth	5,271	5,639	5,532	5,595	5,368	4,994	5,639	4,994
7 Liabilities	5,271	5,639	5,532	5,595	5,368	4,994	5,639	4,994
8 Government claims	5,271	5,639	5,532	5,595	5,368	4,994	5,639	4,994

Table 16: National Balance Sheet Accounts: Total chartered banks and near-banks

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	1,278,817	1,306,811	1,315,149	1,308,571	1,331,843	1,348,269	1,306,811	1,348,269
2 Non-financial assets	22,525	22,836	22,435	22,411	22,276	22,100	22,836	22,100
3 Non-residential structures	12,257	12,430	12,333	12,407	12,475	12,536	12,430	12,536
4 Machinery and equipment	7,072	7,163	6,877	6,753	6,526	6,267	7,163	6,267
5 Land	3,196	3,243	3,225	3,251	3,275	3,297	3,243	3,297
6 Net financial assets	-10,871	-3,502	-10,000	-10,571	-12,922	-9,407	-3,502	-9,407
7 Financial assets	1,256,292	1,283,975	1,292,714	1,286,160	1,309,567	1,326,169	1,283,975	1,326,169
8 Currency and bank deposits	11,810	12,987	7,565	11,157	8,933	9,739	12,987	9,739
9 Other deposits	356	464	436	594	390	599	464	599
10 Foreign currency deposits	12,467	13,889	10,363	10,969	13,521	11,237	13,889	11,237
11 Consumer credit	140,626	143,517	147,434	153,205	158,183	161,986	143,517	161,986
12 Bank loans	175,054	177,120	180,405	181,080	179,887	175,648	177,120	175,648
13 Other loans	21,929	22,359	22,852	23,167	24,060	24,468	22,359	24,468
14 Canada short-term paper	14,829	19,577	19,031	22,659	24,662	27,013	19,577	27,013
15 Other short-term paper	28,804	27,738	26,789	28,634	29,235	29,360	27,738	29,360
16 Mortgages	405,998	408,297	414,639	422,372	430,076	434,002	408,297	434,002
17 Canada bonds	54,106	49,787	42,113	40,207	44,908	44,026	49,787	44,026
18 Provincial bonds	18,151	16,943	17,931	18,371	18,268	18,797	16,943	18,797
19 Municipal bonds	1,494	1,816	1,788	1,868	1,963	1,855	1,816	1,855
20 Other bonds	18,299	20,320	19,681	16,411	16,810	15,540	20,320	15,540
21 Corporate claims	144,967	152,578	153,620	139,428	134,156	148,700	152,578	148,700
22 Shares	66,630	70,212	72,071	68,300	69,668	78,531	70,212	78,531
23 Foreign investments	22,694	25,845	27,216	27,293	31,488	33,880	25,845	33,880
24 Other financial assets	118,078	120,526	128,780	120,445	123,359	110,788	120,526	110,788
25 Liabilities and net worth	1,278,817	1,306,811	1,315,149	1,308,571	1,331,843	1,348,269	1,306,811	1,348,269
26 Liabilities	1,267,163	1,287,477	1,302,714	1,296,731	1,322,489	1,335,576	1,287,477	1,335,576
27 Currency and bank deposits	633,319	637,453	635,917	654,011	655,317	664,712	637,453	664,712
28 Other deposits	149,208	150,546	152,027	159,664	162,665	165,485	150,546	165,485
29 Foreign currency deposits	102,787	112,225	109,189	90,144	104,410	100,917	112,225	100,917
30 Bank loans	274	310	276	246	281	280	310	280
31 Other loans	1,403	825	1,150	1,363	1,267	924	825	924
32 Other short-term paper	0	0	0	0	0	0	0	0
33 Mortgages	1	1	0	0	0	0	1	0
34 Other bonds	21,273	21,281	20,776	20,360	21,142	21,579	21,281	21,579
35 Corporate claims	114,916	117,372	125,507	101,613	102,887	108,767	117,372	108,767
36 Shares	80,411	80,681	82,110	80,595	82,922	84,008	80,681	84,008
37 Other liabilities	163,571	166,783	175,762	188,735	191,598	188,904	166,783	188,904
38 Net worth	11,654	19,334	12,435	11,840	9,354	12,693	19,334	12,693
Net worth: non-financial assets								
39 Current value	92,065	100,015	94,545	92,435	92,276	96,701	100,015	96,701
40 Historical cost	80,411	80,681	82,110	80,595	82,922	84,008	80,681	84,008

Table 17: National Balance Sheet Accounts: Chartered banks

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	1,120,864	1,146,240	1,153,238	1,139,231	1,158,118	1,171,938	1,146,240	1,171,938
2 Non-financial assets	19,447	19,715	19,360	19,332	19,205	19,042	19,715	19,042
3 Non-residential structures	10,373	10,519	10,437	10,499	10,556	10,607	10,519	10,607
4 Machinery and equipment	6,369	6,451	6,194	6,082	5,878	5,645	6,451	5,645
5 Land	2,705	2,745	2,729	2,751	2,771	2,790	2,745	2,790
6 Net financial assets	-8,159	-783	-7,121	-7,686	-10,054	-6,558	-783	-6,558
7 Financial assets	1,101,417	1,126,525	1,133,878	1,119,899	1,138,913	1,152,896	1,126,525	1,152,896
8 Currency and bank deposits	8,417	9,014	5,230	6,841	5,200	5,920	9,014	5,920
9 Other deposits	0	0	0	0	0	0	0	0
10 Foreign currency deposits	12,426	13,809	10,228	10,860	13,375	11,089	13,809	11,089
11 Consumer credit	122,583	125,240	128,759	134,083	138,493	142,329	125,240	142,329
12 Bank loans	175,054	177,120	180,405	181,080	179,887	175,648	177,120	175,648
13 Other loans	0	0	0	0	0	0	0	0
14 Canada short-term paper	13,983	18,869	18,190	21,809	23,719	26,150	18,869	26,150
15 Other short-term paper	22,206	21,047	20,354	21,391	22,538	22,573	21,047	22,573
16 Mortgages	324,305	325,476	330,544	335,787	340,946	343,573	325,476	343,573
17 Canada bonds	51,530	47,188	39,694	37,437	42,184	41,284	47,188	41,284
18 Provincial bonds	12,779	11,838	12,805	13,405	12,658	13,089	11,838	13,089
19 Municipal bonds	1,232	1,566	1,513	1,614	1,692	1,580	1,566	1,580
20 Other bonds	14,685	16,778	16,275	13,182	13,542	12,191	16,778	12,191
21 Corporate claims	141,710	148,693	149,728	135,111	129,649	144,127	148,693	144,127
22 Shares	66,099	69,682	71,635	67,772	69,107	77,954	69,682	77,954
23 Foreign investments	22,308	25,430	26,915	27,019	31,177	33,567	25,430	33,567
24 Other financial assets	112,100	114,775	121,603	112,508	114,746	101,822	114,775	101,822
25 Liabilities and net worth	1,120,864	1,146,240	1,153,238	1,139,231	1,158,118	1,171,938	1,146,240	1,171,938
26 Liabilities	1,109,576	1,127,308	1,140,999	1,127,585	1,148,967	1,159,454	1,127,308	1,159,454
27 Currency and bank deposits	633,319	637,453	635,917	654,011	655,317	664,712	637,453	664,712
28 Foreign currency deposits	102,787	112,225	109,189	90,144	104,410	100,917	112,225	100,917
29 Other loans	570	141	467	770	435	4	141	4
30 Other short-term paper	0	0	0	0	0	0	0	0
31 Other bonds	21,184	21,178	20,696	20,269	21,041	21,475	21,178	21,475
32 Corporate claims	113,498	115,928	124,203	100,236	100,714	106,575	115,928	106,575
33 Shares	79,524	79,776	81,237	79,722	82,018	83,098	79,776	83,098
34 Other liabilities	158,694	160,607	169,290	182,433	185,032	182,673	160,607	182,673
35 Net worth	11,288	18,932	12,239	11,646	9,151	12,484	18,932	12,484
Net worth: non-financial assets								
36 Current value	90,812	98,708	93,476	91,368	91,169	95,582	98,708	95,582
37 Historical cost	79,524	79,776	81,237	79,722	82,018	83,098	79,776	83,098

Table 18: National Balance Sheet Accounts: Near-banks

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	157,953	160,571	161,911	169,340	173,725	176,331	160,571	176,331
2 Non-financial assets	3,078	3,121	3,075	3,079	3,071	3,058	3,121	3,058
3 Non-residential structures	1,884	1,911	1,896	1,908	1,919	1,929	1,911	1,929
4 Machinery and equipment	703	712	683	671	648	622	712	622
5 Land	491	498	496	500	504	507	498	507
6 Net financial assets	-2,712	-2,719	-2,879	-2,885	-2,868	-2,849	-2,719	-2,849
7 Financial assets	154,875	157,450	158,836	166,261	170,654	173,273	157,450	173,273
8 Currency and bank deposits	3,393	3,973	2,335	4,316	3,733	3,819	3,973	3,819
9 Other deposits	356	464	436	594	390	599	464	599
10 Foreign currency deposits	41	80	135	109	146	148	80	148
11 Consumer credit	18,043	18,277	18,675	19,122	19,690	19,657	18,277	19,657
12 Other loans	21,929	22,359	22,852	23,167	24,060	24,468	22,359	24,468
13 Canada short-term paper	846	708	841	850	943	863	708	863
14 Other short-term paper	6,598	6,691	6,435	7,243	6,697	6,787	6,691	6,787
15 Mortgages	81,693	82,821	84,095	86,585	89,130	90,429	82,821	90,429
16 Canada bonds	2,576	2,599	2,419	2,770	2,724	2,742	2,599	2,742
17 Provincial bonds	5,372	5,105	5,126	4,966	5,610	5,708	5,105	5,708
18 Municipal bonds	262	250	275	254	271	275	250	275
19 Other bonds	3,614	3,542	3,406	3,229	3,268	3,349	3,542	3,349
20 Corporate claims	3,257	3,885	3,892	4,317	4,507	4,573	3,885	4,573
21 Shares	531	530	436	528	561	577	530	577
22 Foreign investments	386	415	301	274	311	313	415	313
23 Other financial assets	5,978	5,751	7,177	7,937	8,613	8,966	5,751	8,966
24 Liabilities and net worth	157,953	160,571	161,911	169,340	173,725	176,331	160,571	176,331
25 Liabilities	157,587	160,169	161,715	169,146	173,522	176,122	160,169	176,122
26 Other deposits	149,208	150,546	152,027	159,664	162,665	165,485	150,546	165,485
27 Foreign currency deposits	0	0	0	0	0	0	0	0
28 Bank loans	274	310	276	246	281	280	310	280
29 Other loans	833	684	683	593	832	920	684	920
30 Other short-term paper	0	0	0	0	0	0	0	0
31 Mortgages	1	1	0	0	0	0	1	0
32 Other bonds	89	103	80	91	101	104	103	104
33 Corporate claims	1,418	1,444	1,304	1,377	2,173	2,192	1,444	2,192
34 Shares	887	905	873	873	904	910	905	910
35 Other liabilities	4,877	6,176	6,472	6,302	6,566	6,231	6,176	6,231
36 Net worth	366	402	196	194	203	209	402	209
Net worth: non-financial assets								
37 Current value	1,253	1,307	1,069	1,067	1,107	1,119	1,307	1,119
38 Historical cost	887	905	873	873	904	910	905	910

Table 19: National Balance Sheet Accounts: Credit unions and Caisses populaires

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	146,886	149,260	151,396	158,374	162,533	164,978	149,260	164,978
2 Non-financial assets	2,926	2,967	2,923	2,925	2,917	2,904	2,967	2,904
3 Non-residential structures	1,777	1,802	1,788	1,799	1,809	1,818	1,802	1,818
4 Machinery and equipment	686	695	667	655	633	608	695	608
5 Land	463	470	468	471	475	478	470	478
6 Net financial assets	-2,926	-2,967	-2,923	-2,925	-2,917	-2,904	-2,967	-2,904
7 Financial assets	143,960	146,293	148,473	155,449	159,616	162,074	146,293	162,074
8 Currency and bank deposits	2,703	3,245	1,741	3,599	2,918	3,126	3,245	3,126
9 Other deposits	194	279	192	234	232	221	279	221
10 Foreign currency deposits	26	62	121	96	130	132	62	132
11 Consumer credit	17,870	18,067	18,479	18,838	19,384	19,457	18,067	19,457
12 Other loans	21,322	21,738	22,502	22,842	23,738	24,139	21,738	24,139
13 Canada short-term paper	402	314	366	421	298	299	314	299
14 Other short-term paper	6,104	6,156	6,022	6,715	6,357	6,432	6,156	6,432
15 Mortgages	75,461	76,484	77,670	80,034	82,385	83,646	76,484	83,646
16 Canada bonds	2,108	2,150	1,986	2,348	2,295	2,320	2,150	2,320
17 Provincial bonds	5,048	4,840	4,881	4,735	5,361	5,458	4,840	5,458
18 Municipal bonds	233	226	257	234	251	256	226	256
19 Other bonds	3,409	3,326	3,205	3,048	3,089	3,152	3,326	3,152
20 Corporate claims	3,167	3,848	3,863	4,283	4,473	4,540	3,848	4,540
21 Shares	230	226	176	272	290	295	226	295
22 Foreign investments	365	401	287	266	302	305	401	305
23 Other financial assets	5,318	4,931	6,725	7,484	8,113	8,296	4,931	8,296
24 Liabilities and net worth	146,886	149,260	151,396	158,374	162,533	164,978	149,260	164,978
25 Liabilities	146,886	149,260	151,396	158,374	162,533	164,978	149,260	164,978
26 Other deposits	140,125	141,345	143,219	150,494	153,277	155,977	141,345	155,977
27 Bank loans	261	288	264	223	271	275	288	275
28 Other loans	771	601	646	521	789	891	601	891
29 Other bonds	0	0	0	0	0	0	0	0
30 Corporate claims	1,260	1,273	1,196	1,267	2,050	2,081	1,273	2,081
31 Other liabilities	4,468	5,752	6,071	5,869	6,146	5,754	5,752	5,754

Table 20: National Balance Sheet Accounts: Trust companies and mortgage loan companies

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	11,067	11,311	10,515	10,966	11,192	11,353	11,311	11,353
2 Non-financial assets	152	154	152	154	154	154	154	154
3 Non-residential structures	107	109	108	109	110	111	109	111
4 Machinery and equipment	17	17	16	16	15	14	17	14
5 Land	28	28	28	29	29	29	28	29
6 Net financial assets	214	248	44	40	49	55	248	55
7 Financial assets	10,915	11,157	10,363	10,812	11,038	11,199	11,157	11,199
8 Currency and bank deposits	690	728	594	717	815	693	728	693
9 Other deposits	162	185	244	360	158	378	185	378
10 Foreign currency deposits	15	18	14	13	16	16	18	16
11 Consumer credit	173	210	196	284	306	200	210	200
12 Other loans	607	621	350	325	322	329	621	329
13 Canada short-term paper	444	394	475	429	645	564	394	564
14 Other short-term paper	494	535	413	528	340	355	535	355
15 Mortgages	6,232	6,337	6,425	6,551	6,745	6,783	6,337	6,783
16 Canada bonds	468	449	433	422	429	422	449	422
17 Provincial bonds	324	265	245	231	249	250	265	250
18 Municipal bonds	29	24	18	20	20	19	24	19
19 Other bonds	205	216	201	181	179	197	216	197
20 Corporate claims	90	37	29	34	34	33	37	33
21 Shares	301	304	260	256	271	282	304	282
22 Foreign investments	21	14	14	8	9	8	14	8
23 Other financial assets	660	820	452	453	500	670	820	670
24 Liabilities and net worth	11,067	11,311	10,515	10,966	11,192	11,353	11,311	11,353
25 Liabilities	10,701	10,909	10,319	10,772	10,989	11,144	10,909	11,144
26 Other deposits	9,083	9,201	8,808	9,170	9,388	9,508	9,201	9,508
27 Foreign currency deposits	0	0	0	0	0	0	0	0
28 Bank loans	13	22	12	23	10	5	22	5
29 Other loans	62	83	37	72	43	29	83	29
30 Other short-term paper	0	0	0	0	0	0	0	0
31 Mortgages	0	0	0	0	0	0	0	0
32 Other bonds	89	103	80	91	101	104	103	104
33 Corporate claims	158	171	108	110	123	111	171	111
34 Shares	887	905	873	873	904	910	905	910
35 Other liabilities	409	424	401	433	420	477	424	477
36 Net worth	366	402	196	194	203	209	402	209
Net worth: non-financial assets								
37 Current value	1,253	1,307	1,069	1,067	1,107	1,119	1,307	1,119
38 Historical cost	887	905	873	873	904	910	905	910

Table 21: National Balance Sheet Accounts: Total life insurance companies and pension funds

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	835,743	851,143	831,607	835,873	849,073	861,436	851,143	861,436
2 Non-financial assets	14,916	15,028	14,783	14,766	14,713	14,639	15,028	14,639
3 Non-residential structures	10,004	10,094	9,978	10,005	10,024	10,035	10,094	10,035
4 Machinery and equipment	2,303	2,299	2,196	2,140	2,058	1,965	2,299	1,965
5 Land	2,609	2,635	2,609	2,621	2,631	2,639	2,635	2,639
6 Net financial assets	-14,916	-15,028	-14,783	-14,766	-14,713	-14,639	-15,028	-14,639
7 Financial assets	820,827	836,115	816,824	821,107	834,360	846,797	836,115	846,797
8 Currency and bank deposits	4,390	3,666	4,299	4,751	4,676	4,930	3,666	4,930
9 Other deposits	969	772	993	955	824	1,034	772	1,034
10 Foreign currency deposits	387	318	370	385	468	494	318	494
11 Consumer credit	4,518	4,485	4,568	4,578	4,645	4,588	4,485	4,588
12 Trade receivables	0	0	0	0	0	0	0	0
13 Other loans	4,420	3,911	4,888	4,759	4,381	4,467	3,911	4,467
14 Canada short-term paper	13,256	12,768	12,357	12,500	13,933	15,196	12,768	15,196
15 Other short-term paper	32,374	33,628	33,163	31,625	30,318	29,500	33,628	29,500
16 Mortgages	49,628	49,290	49,258	49,259	49,314	49,382	49,290	49,382
17 Canada bonds	84,339	84,695	83,577	83,057	84,801	85,900	84,695	85,900
18 Provincial bonds	102,771	105,631	105,037	105,748	107,792	109,146	105,631	109,146
19 Municipal bonds	3,932	3,754	4,998	5,016	5,207	5,352	3,754	5,352
20 Other bonds	99,184	100,695	101,750	103,501	103,968	105,138	100,695	105,138
21 Corporate claims	21,069	20,909	14,600	14,657	14,966	15,014	20,909	15,014
22 Shares	223,949	235,835	221,661	222,224	226,746	230,548	235,835	230,548
23 Foreign investments	118,620	119,986	114,337	110,442	112,170	113,331	119,986	113,331
24 Other financial assets	57,021	55,772	60,968	67,650	70,151	72,777	55,772	72,777
25 Liabilities and net worth	835,743	851,143	831,607	835,873	849,073	861,436	851,143	861,436
26 Liabilities	835,743	851,143	831,607	835,873	849,073	861,436	851,143	861,436
27 Trade payables	0	0	0	0	0	0	0	0
28 Bank loans	2,879	2,886	2,988	2,784	764	733	2,886	733
29 Other loans	943	947	957	961	1,682	1,665	947	1,665
30 Mortgages	144	131	131	125	135	131	131	131
31 Life insurance & pensions	774,881	788,984	767,787	773,199	783,444	795,266	788,984	795,266
32 Corporate claims	5,119	5,178	5,713	5,607	5,545	5,601	5,178	5,601
33 Shares	13,786	13,900	14,163	14,113	14,058	14,050	13,900	14,050
34 Other liabilities	34,678	35,787	36,522	35,608	39,522	40,060	35,787	40,060
Net worth: non-financial assets								
35 Current value	13,786	13,900	14,163	14,113	14,058	14,050	13,900	14,050
36 Historical cost	13,786	13,900	14,163	14,113	14,058	14,050	13,900	14,050

Table 22: National Balance Sheet Accounts: Life insurance business

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	212,956	215,490	212,601	213,564	216,074	218,457	215,490	218,457
2 Non-financial assets	13,425	13,524	13,298	13,279	13,225	13,152	13,524	13,152
3 Non-residential structures	8,874	8,954	8,851	8,875	8,892	8,902	8,954	8,902
4 Machinery and equipment	2,237	2,233	2,133	2,079	1,999	1,909	2,233	1,909
5 Land	2,314	2,337	2,314	2,325	2,334	2,341	2,337	2,341
6 Net financial assets	-13,425	-13,524	-13,298	-13,279	-13,225	-13,152	-13,524	-13,152
7 Financial assets	199,531	201,966	199,303	200,285	202,849	205,305	201,966	205,305
8 Currency and bank deposits	781	835	1,148	1,610	1,589	1,580	835	1,580
9 Other deposits	225	238	287	292	242	346	238	346
10 Foreign currency deposits	143	134	160	167	267	272	134	272
11 Consumer credit	4,518	4,485	4,568	4,578	4,645	4,588	4,485	4,588
12 Trade receivables	0	0	0	0	0	0	0	0
13 Other loans	2,024	1,539	2,078	2,106	2,065	2,063	1,539	2,063
14 Canada short-term paper	2,225	2,320	3,122	3,882	3,235	3,449	2,320	3,449
15 Other short-term paper	5,630	5,847	5,676	4,684	4,634	4,605	5,847	4,605
16 Mortgages	38,036	38,054	37,626	37,391	37,555	37,616	38,054	37,616
17 Canada bonds	21,301	21,623	21,147	20,972	21,486	21,380	21,623	21,380
18 Provincial bonds	27,983	29,571	29,565	29,840	31,249	32,039	29,571	32,039
19 Municipal bonds	2,972	3,021	3,307	3,147	3,498	3,612	3,021	3,612
20 Other bonds	49,426	50,099	51,474	51,219	51,830	52,591	50,099	52,591
21 Corporate claims	21,069	20,909	14,600	14,657	14,966	15,014	20,909	15,014
22 Shares	9,381	9,494	9,818	10,081	10,361	10,453	9,494	10,453
23 Foreign investments	472	490	350	297	249	237	490	237
24 Other financial assets	13,345	13,307	14,377	15,362	14,978	15,460	13,307	15,460
25 Liabilities and net worth	212,956	215,490	212,601	213,564	216,074	218,457	215,490	218,457
26 Liabilities	212,956	215,490	212,601	213,564	216,074	218,457	215,490	218,457
27 Trade payables	0	0	0	0	0	0	0	0
28 Bank loans	2,864	2,864	2,932	2,742	714	649	2,864	649
29 Other loans	940	946	957	961	1,678	1,656	946	1,656
30 Mortgages	144	131	131	125	135	131	131	131
31 Other bonds	3,313	3,330	3,346	3,476	3,923	3,930	3,330	3,930
32 Life insurance & pensions	160,337	162,651	158,032	158,531	160,304	162,357	162,651	162,357
33 Corporate claims	5,119	5,178	5,713	5,607	5,545	5,601	5,178	5,601
34 Shares	13,786	13,900	14,163	14,113	14,058	14,050	13,900	14,050
35 Other liabilities	26,453	26,490	27,327	28,009	29,717	30,083	26,490	30,083
Net worth: non-financial assets								
36 Current value	13,786	13,900	14,163	14,113	14,058	14,050	13,900	14,050
37 Historical cost	13,786	13,900	14,163	14,113	14,058	14,050	13,900	14,050

Table 23: National Balance Sheet Accounts: Segregated funds of life insurance companies

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	85,207	97,680	87,623	90,151	93,343	97,865	97,680	97,865
2 Non-financial assets	1,491	1,504	1,485	1,487	1,488	1,487	1,504	1,487
3 Non-residential structures	1,130	1,140	1,127	1,130	1,132	1,133	1,140	1,133
4 Machinery and equipment	66	66	63	61	59	56	66	56
5 Land	295	298	295	296	297	298	298	298
6 Net financial assets	-1,491	-1,504	-1,485	-1,487	-1,488	-1,487	-1,504	-1,487
7 Financial assets	83,716	96,176	86,138	88,664	91,855	96,378	96,176	96,378
8 Currency and bank deposits	764	706	645	654	740	730	706	730
9 Other deposits	160	98	192	153	101	151	98	151
10 Foreign currency deposits	25	21	17	27	20	20	21	20
11 Other loans	0	0	0	0	0	0	0	0
12 Canada short-term paper	1,975	1,901	2,092	1,899	1,602	2,151	1,901	2,151
13 Other short-term paper	3,324	3,211	3,354	4,114	4,403	4,331	3,211	4,331
14 Mortgages	2,572	2,428	2,647	2,711	2,735	2,748	2,428	2,748
15 Canada bonds	5,458	6,029	5,857	5,533	5,605	5,942	6,029	5,942
16 Provincial bonds	3,526	4,273	4,467	4,656	4,710	4,988	4,273	4,988
17 Municipal bonds	0	0	0	0	0	0	0	0
18 Other bonds	5,470	5,509	5,384	6,907	7,039	7,181	5,509	7,181
19 Shares	52,952	63,813	53,586	54,519	57,203	60,370	63,813	60,370
20 Foreign investments	5,402	5,427	4,917	4,503	4,944	5,006	5,427	5,006
21 Other financial assets	2,088	2,760	2,980	2,988	2,753	2,760	2,760	2,760
22 Liabilities and net worth	85,207	97,680	87,623	90,151	93,343	97,865	97,680	97,865
23 Liabilities	85,207	97,680	87,623	90,151	93,343	97,865	97,680	97,865
24 Bank loans	15	22	56	42	50	84	22	84
25 Other loans	3	1	0	0	4	9	1	9
26 Life insurance & pensions	84,008	96,611	86,442	90,084	92,147	96,595	96,611	96,595
27 Other liabilities	1,181	1,046	1,125	25	1,142	1,177	1,046	1,177

Table 24: National Balance Sheet Accounts: Trusteed pension plans

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	537,580	537,973	531,383	532,158	539,656	545,114	537,973	545,114
2 Non-financial assets	0	0	0	0	0	0	0	0
3 Non-residential structures	0	0	0	0	0	0	0	0
4 Machinery and equipment	0	0	0	0	0	0	0	0
5 Land	0	0	0	0	0	0	0	0
6 Net financial assets	0	0	0	0	0	0	0	0
7 Financial assets	537,580	537,973	531,383	532,158	539,656	545,114	537,973	545,114
8 Currency and bank deposits	2,845	2,125	2,506	2,487	2,347	2,620	2,125	2,620
9 Other deposits	584	436	514	510	481	537	436	537
10 Foreign currency deposits	219	163	193	191	181	202	163	202
11 Trade receivables	0	0	0	0	0	0	0	0
12 Other loans	2,396	2,372	2,810	2,653	2,316	2,404	2,372	2,404
13 Canada short-term paper	9,056	8,547	7,143	6,719	9,096	9,596	8,547	9,596
14 Other short-term paper	23,420	24,570	24,133	22,827	21,281	20,564	24,570	20,564
15 Mortgages	9,020	8,808	8,985	9,157	9,024	9,018	8,808	9,018
16 Canada bonds	57,580	57,043	56,573	56,552	57,710	58,578	57,043	58,578
17 Provincial bonds	71,262	71,787	71,005	71,252	71,833	72,119	71,787	72,119
18 Municipal bonds	960	733	1,691	1,869	1,709	1,740	733	1,740
19 Other bonds	44,288	45,087	44,892	45,375	45,099	45,366	45,087	45,366
20 Corporate claims	0	0	0	0	0	0	0	0
21 Shares	161,616	162,528	158,257	157,624	159,182	159,725	162,528	159,725
22 Foreign investments	112,746	114,069	109,070	105,642	106,977	108,088	114,069	108,088
23 Other financial assets	41,588	39,705	43,611	49,300	52,420	54,557	39,705	54,557
24 Liabilities and net worth	537,580	537,973	531,383	532,158	539,656	545,114	537,973	545,114
25 Liabilities	537,580	537,973	531,383	532,158	539,656	545,114	537,973	545,114
26 Life insurance & pensions	530,536	529,722	523,313	524,584	530,993	536,314	529,722	536,314
27 Other liabilities	7,044	8,251	8,070	7,574	8,663	8,800	8,251	8,800

Table 25: National Balance Sheet Accounts: Total other financial institutions

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	1,288,797	1,299,503	1,294,927	1,293,454	1,298,017	1,307,908	1,299,503	1,307,908
2 Non-financial assets	23,221	23,525	23,218	23,211	23,101	22,947	23,525	22,947
3 Non-residential structures	11,621	11,787	11,901	12,134	12,375	12,620	11,787	12,620
4 Machinery and equipment	8,570	8,660	8,205	7,899	7,478	7,008	8,660	7,008
5 Land	3,030	3,078	3,112	3,178	3,248	3,319	3,078	3,319
6 Net financial assets	-86,051	-94,418	-89,266	-93,108	-95,955	-96,733	-94,418	-96,733
7 Financial assets	1,265,576	1,275,978	1,271,709	1,270,243	1,274,916	1,284,961	1,275,978	1,284,961
8 Currency and bank deposits	48,982	48,412	46,263	49,606	48,523	49,833	48,412	49,833
9 Other deposits	7,838	6,312	5,418	5,946	7,814	7,905	6,312	7,905
10 Foreign currency deposits	5,194	5,821	7,029	2,710	4,627	5,182	5,821	5,182
11 Consumer credit	53,261	54,887	52,258	52,516	52,816	53,611	54,887	53,611
12 Trade receivables	9,207	9,307	9,291	10,369	10,648	10,794	9,307	10,794
13 Other loans	62,399	65,043	62,914	64,265	62,408	63,527	65,043	63,527
14 Canada short-term paper	41,032	39,353	39,417	37,998	38,460	39,836	39,353	39,836
15 Other short-term paper	50,715	47,207	46,470	44,462	42,186	40,633	47,207	40,633
16 Mortgages	76,974	77,529	77,553	80,438	83,087	87,189	77,529	87,189
17 Canada bonds	35,014	36,449	37,051	37,782	39,307	38,124	36,449	38,124
18 Provincial bonds	20,582	21,248	21,388	20,960	21,437	22,771	21,248	22,771
19 Municipal bonds	4,408	4,585	4,428	4,498	4,033	4,063	4,585	4,063
20 Other bonds	43,411	48,895	52,996	56,251	57,781	61,055	48,895	61,055
21 Corporate claims	413,159	421,614	418,439	416,421	411,700	408,253	421,614	408,253
22 Shares	127,220	123,764	129,887	125,863	129,460	133,284	123,764	133,284
23 Foreign investments	126,891	127,272	118,502	110,665	110,204	109,799	127,272	109,799
24 Other financial assets	139,289	138,280	142,405	149,493	150,425	149,102	138,280	149,102
25 Liabilities and net worth	1,288,797	1,299,503	1,294,927	1,293,454	1,298,017	1,307,908	1,299,503	1,307,908
26 Liabilities	1,351,627	1,370,396	1,360,975	1,363,351	1,370,871	1,381,694	1,370,396	1,381,694
27 Other deposits	0	0	0	0	0	0	0	0
28 Trade payables	1,811	1,800	1,981	1,878	2,020	2,068	1,800	2,068
29 Bank loans	8,043	6,932	8,353	8,985	9,271	7,150	6,932	7,150
30 Other loans	20,350	23,055	22,575	22,759	22,289	24,250	23,055	24,250
31 Other short-term paper	98,914	102,918	100,008	103,326	100,572	100,178	102,918	100,178
32 Mortgages	8,144	3,622	4,063	3,895	4,256	4,881	3,622	4,881
33 Other bonds	160,230	170,875	168,288	167,614	172,484	175,892	170,875	175,892
34 Life insurance & pensions	0	0	0	0	0	0	0	0
35 Corporate claims	115,005	119,648	118,795	117,997	117,371	117,148	119,648	117,148
36 Shares	810,473	811,008	803,122	799,277	799,545	803,076	811,008	803,076
37 Other liabilities	128,657	130,538	133,790	137,620	143,063	147,051	130,538	147,051
38 Net worth	-62,830	-70,893	-66,048	-69,897	-72,854	-73,786	-70,893	-73,786
Net worth: non-financial assets								
39 Current value	747,643	740,115	737,074	729,380	726,691	729,290	740,115	729,290
40 Historical cost	810,473	811,008	803,122	799,277	799,545	803,076	811,008	803,076

Table 26: National Balance Sheet Accounts: Investment dealers

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	22,713	19,025	19,025	18,238	17,552	17,624	19,025	17,624
2 Non-financial assets	156	159	157	157	157	156	159	156
3 Non-residential structures	74	75	76	78	80	82	75	82
4 Machinery and equipment	63	64	61	59	56	52	64	52
5 Land	19	20	20	20	21	22	20	22
6 Net financial assets	6,508	2,250	2,772	2,731	2,593	2,774	2,250	2,774
7 Financial assets	22,557	18,866	18,868	18,081	17,395	17,468	18,866	17,468
8 Currency and bank deposits	1,112	1,104	995	985	1,024	1,194	1,104	1,194
9 Other deposits	156	157	153	152	189	128	157	128
10 Foreign currency deposits	383	350	419	420	388	499	350	499
11 Other loans	70	69	69	90	64	0	69	0
12 Canada short-term paper	3,596	1,234	905	445	334	723	1,234	723
13 Other short-term paper	1,072	1,186	1,059	1,053	683	799	1,186	799
14 Canada bonds	1,759	2,943	2,734	2,544	2,372	2,024	2,943	2,024
15 Provincial bonds	954	774	879	809	1,234	1,712	774	1,712
16 Municipal bonds	49	59	38	99	69	63	59	63
17 Other bonds	1,288	1,692	1,733	1,487	1,787	1,716	1,692	1,716
18 Corporate claims	3,701	3,763	3,975	3,699	3,575	3,752	3,763	3,752
19 Shares	981	475	1,004	1,017	884	792	475	792
20 Foreign investments	1,105	1,284	923	793	1,131	837	1,284	837
21 Other financial assets	6,331	3,776	3,982	4,488	3,661	3,229	3,776	3,229
22 Liabilities and net worth	22,713	19,025	19,025	18,238	17,552	17,624	19,025	17,624
23 Liabilities	16,049	16,616	16,096	15,350	14,802	14,694	16,616	14,694
24 Bank loans	390	371	447	437	337	241	371	241
25 Other loans	275	1,021	1,144	1,153	889	815	1,021	815
26 Other short-term paper	0	0	0	0	0	0	0	0
27 Corporate claims	2,265	2,786	2,649	2,079	3,056	2,386	2,786	2,386
28 Shares	2,604	2,553	2,747	2,759	2,907	3,173	2,553	3,173
29 Other liabilities	10,515	9,885	9,109	8,922	7,613	8,079	9,885	8,079
30 Net worth	6,664	2,409	2,929	2,888	2,750	2,930	2,409	2,930
Net worth: non-financial assets								
31 Current value	9,268	4,962	5,676	5,647	5,657	6,103	4,962	6,103
32 Historical cost	2,604	2,553	2,747	2,759	2,907	3,173	2,553	3,173

Table 27: National Balance Sheet Accounts: Mutual funds

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	412,740	407,629	407,520	399,718	402,806	405,662	407,629	405,662
2 Financial assets	412,740	407,629	407,520	399,718	402,806	405,662	407,629	405,662
3 Currency and bank deposits	8,861	8,172	8,501	8,120	8,017	6,870	8,172	6,870
4 Other deposits	2,984	2,767	2,673	2,284	3,014	2,576	2,767	2,576
5 Foreign currency deposits	2,444	2,217	1,984	2,152	2,622	2,897	2,217	2,897
6 Other loans	0	0	0	0	0	0	0	0
7 Canada short-term paper	36,088	36,721	36,574	35,316	35,585	36,550	36,721	36,550
8 Other short-term paper	41,336	40,139	39,474	38,557	36,860	35,403	40,139	35,403
9 Mortgages	3,786	3,858	3,940	3,902	3,682	3,586	3,858	3,586
10 Canada bonds	19,863	18,564	19,151	19,821	20,307	19,351	18,564	19,351
11 Provincial bonds	11,527	12,029	11,934	11,764	10,956	11,500	12,029	11,500
12 Municipal bonds	4,359	4,526	4,390	4,399	3,964	4,000	4,526	4,000
13 Other bonds	20,825	21,952	22,972	23,350	24,309	26,039	21,952	26,039
14 Corporate claims	0	0	0	0	0	0	0	0
15 Shares	112,039	110,742	115,459	113,149	116,861	120,825	110,742	120,825
16 Foreign investments	124,764	124,931	116,687	109,094	108,114	108,063	124,931	108,063
17 Other financial assets	23,864	21,011	23,781	27,810	28,515	28,002	21,011	28,002
18 Liabilities and net worth	412,740	407,629	407,520	399,718	402,806	405,662	407,629	405,662
19 Liabilities	412,740	407,629	407,520	399,718	402,806	405,662	407,629	405,662
20 Bank loans	216	247	214	152	273	228	247	228
21 Other loans	160	167	82	132	52	38	167	38
22 Shares	408,499	404,840	404,327	396,368	397,403	400,320	404,840	400,320
23 Other liabilities	3,865	2,375	2,897	3,066	5,078	5,076	2,375	5,076
Net worth: non-financial assets								
24 Current value	408,499	404,840	404,327	396,368	397,403	400,320	404,840	400,320
25 Historical cost	408,499	404,840	404,327	396,368	397,403	400,320	404,840	400,320

Table 28: National Balance Sheet Accounts: Property and casualty insurance companies

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	71,903	74,601	74,564	74,765	78,041	79,084	74,601	79,084
2 Non-financial assets	1,611	1,618	1,574	1,559	1,533	1,504	1,618	1,504
3 Non-residential structures	678	684	676	678	679	680	684	680
4 Machinery and equipment	756	755	721	703	676	645	755	645
5 Land	177	179	177	178	178	179	179	179
6 Net financial assets	-1,151	-1,173	-947	-1,739	-1,784	-1,896	-1,173	-1,896
7 Financial assets	70,292	72,983	72,990	73,206	76,508	77,580	72,983	77,580
8 Currency and bank deposits	2,389	1,882	1,509	1,555	1,540	1,461	1,882	1,461
9 Other deposits	817	586	472	544	784	790	586	790
10 Foreign currency deposits	31	63	41	45	33	41	63	41
11 Trade receivables	8,935	9,041	8,532	9,610	9,889	10,035	9,041	10,035
12 Other loans	0	0	0	0	0	0	0	0
13 Canada short-term paper	877	1,064	1,016	1,276	1,535	1,614	1,064	1,614
14 Other short-term paper	1,216	1,320	1,344	1,457	1,442	1,398	1,320	1,398
15 Mortgages	411	438	427	447	457	480	438	480
16 Canada bonds	12,348	13,871	14,054	14,108	15,213	15,327	13,871	15,327
17 Provincial bonds	8,099	8,443	8,515	8,307	9,102	9,418	8,443	9,418
18 Municipal bonds	0	0	0	0	0	0	0	0
19 Other bonds	9,626	10,469	10,894	10,820	11,215	11,537	10,469	11,537
20 Corporate claims	646	746	919	820	849	852	746	852
21 Shares	7,890	7,671	7,479	7,289	7,203	7,421	7,671	7,421
22 Foreign investments	1,010	1,045	878	764	916	885	1,045	885
23 Other financial assets	15,997	16,344	16,910	16,164	16,330	16,321	16,344	16,321
24 Liabilities and net worth	71,903	74,601	74,564	74,765	78,041	79,084	74,601	79,084
25 Liabilities	71,443	74,156	73,937	74,945	78,292	79,476	74,156	79,476
26 Trade payables	1,811	1,800	1,981	1,878	2,020	2,068	1,800	2,068
27 Bank loans	108	90	120	75	95	79	90	79
28 Other loans	30	32	30	30	30	30	32	30
29 Mortgages	16	15	27	25	27	27	15	27
30 Corporate claims	436	446	480	489	423	433	446	433
31 Shares	17,720	18,183	18,577	18,272	19,236	19,609	18,183	19,609
32 Other liabilities	51,322	53,590	52,722	54,176	56,461	57,230	53,590	57,230
33 Net worth	460	445	627	-180	-251	-392	445	-392
Net worth: non-financial assets								
34 Current value	18,180	18,628	19,204	18,092	18,985	19,217	18,628	19,217
35 Historical cost	17,720	18,183	18,577	18,272	19,236	19,609	18,183	19,609

Table 29: National Balance Sheet Accounts: Sales finance and consumer loan companies

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	77,063	79,117	76,284	78,765	79,885	83,218	79,117	83,218
2 Non-financial assets	286	290	286	286	287	287	290	287
3 Non-residential structures	202	205	203	204	205	206	205	206
4 Machinery and equipment	31	31	30	29	28	27	31	27
5 Land	53	54	53	53	54	54	54	54
6 Net financial assets	-22,001	-21,436	-10,290	-7,219	-7,362	-5,665	-21,436	-5,665
7 Financial assets	76,777	78,827	75,998	78,479	79,598	82,931	78,827	82,931
8 Currency and bank deposits	1,853	2,230	1,925	1,691	1,759	3,450	2,230	3,450
9 Other deposits	1,959	1,542	872	1,587	2,456	3,032	1,542	3,032
10 Foreign currency deposits	5	7	5	16	12	153	7	153
11 Consumer credit	16,166	17,005	16,535	15,925	16,763	18,426	17,005	18,426
12 Other loans	22,818	23,401	22,324	23,172	22,993	23,381	23,401	23,381
13 Canada short-term paper	10	4	45	46	46	46	4	46
14 Other short-term paper	74	76	76	78	78	88	76	88
15 Mortgages	4,468	4,554	4,599	4,847	4,901	4,914	4,554	4,914
16 Canada bonds	7	7	7	7	7	7	7	7
17 Provincial bonds	2	2	2	2	2	2	2	2
18 Municipal bonds	0	0	0	0	0	0	0	0
19 Other bonds	54	56	93	80	87	86	56	86
20 Corporate claims	22,749	22,703	23,153	24,720	24,414	23,889	22,703	23,889
21 Shares	175	184	230	159	158	155	184	155
22 Foreign investments	12	12	14	14	14	14	12	14
23 Other financial assets	6,425	7,044	6,118	6,135	5,908	5,288	7,044	5,288
24 Liabilities and net worth	77,063	79,117	76,284	78,765	79,885	83,218	79,117	83,218
25 Liabilities	98,778	100,263	86,288	85,698	86,960	88,596	100,263	88,596
26 Bank loans	522	1,270	1,868	1,965	1,995	2,023	1,270	2,023
27 Other loans	4,038	4,089	3,748	3,650	3,963	3,900	4,089	3,900
28 Other short-term paper	19,815	19,411	18,381	18,100	17,613	18,036	19,411	18,036
29 Mortgages	893	904	857	865	910	859	904	859
30 Other bonds	38,687	38,993	32,732	32,121	33,061	33,294	38,993	33,294
31 Corporate claims	17,793	18,258	18,417	17,534	17,731	19,051	18,258	19,051
32 Shares	12,250	12,624	4,940	5,510	5,601	5,593	12,624	5,593
33 Other liabilities	4,780	4,714	5,345	5,953	6,086	5,840	4,714	5,840
34 Net worth	-21,715	-21,146	-10,004	-6,933	-7,075	-5,378	-21,146	-5,378
Net worth: non-financial assets								
35 Current value	-9,465	-8,522	-5,064	-1,423	-1,474	215	-8,522	215
36 Historical cost	12,250	12,624	4,940	5,510	5,601	5,593	12,624	5,593

Table 30: National Balance Sheet Accounts: Issuers of asset-backed securities

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	163,486	179,740	182,875	190,196	191,617	196,456	179,740	196,456
2 Net financial assets	13,417	16,285	18,884	21,340	21,345	20,972	16,285	20,972
3 Financial assets	163,486	179,740	182,875	190,196	191,617	196,456	179,740	196,456
4 Official reserves	0	0	0	0	0	0	0	0
5 Currency and bank deposits	1,231	1,324	1,252	1,186	1,174	1,246	1,324	1,246
6 Other deposits	0	0	0	0	0	0	0	0
7 Foreign currency deposits	0	0	0	0	0	0	0	0
8 Consumer credit	37,095	37,882	35,723	36,591	36,053	35,185	37,882	35,185
9 Trade receivables	272	266	759	759	759	759	266	759
10 Bank loans	0	0	0	0	0	0	0	0
11 Other loans	25,986	28,494	26,977	27,957	26,324	26,882	28,494	26,882
12 Canada short-term paper	0	0	0	0	0	0	0	0
13 Other short-term paper	2,469	2,236	2,236	1,100	911	800	2,236	800
14 Mortgages	62,550	68,069	68,117	70,570	73,257	77,704	68,069	77,704
15 Canada bonds	0	0	0	0	0	0	0	0
16 (of which CSB's)	0	0	0	0	0	0	0	0
17 Provincial bonds	0	0	0	0	0	0	0	0
18 Municipal bonds	0	0	0	0	0	0	0	0
19 Other bonds	10,948	14,048	16,648	19,540	19,734	20,972	14,048	20,972
20 Corporate claims	0	0	0	0	0	0	0	0
21 Shares	0	0	0	0	0	0	0	0
22 Foreign investments	0	0	0	0	0	0	0	0
23 Other financial assets	22,935	27,421	31,163	32,493	33,405	32,908	27,421	32,908
24 Liabilities and net worth	163,486	179,740	182,875	190,196	191,617	196,456	179,740	196,456
25 Liabilities	150,069	163,455	163,991	168,856	170,272	175,484	163,455	175,484
26 Trade payables	0	0	0	0	0	0	0	0
27 Bank loans	95	92	92	84	81	78	92	78
28 Other loans	739	741	741	741	741	741	741	741
29 Other short-term paper	61,641	66,484	63,386	66,440	64,604	64,562	66,484	64,562
30 Other bonds	84,979	93,181	96,488	98,164	101,522	106,685	93,181	106,685
31 Corporate claims	127	216	200	132	132	130	216	130
32 Shares	0	0	0	0	0	0	0	0
33 Other liabilities	2,488	2,741	3,084	3,295	3,192	3,288	2,741	3,288
34 Net worth	13,417	16,285	18,884	21,340	21,345	20,972	16,285	20,972
Net worth: non-financial assets								
35 Current value	13,417	16,285	18,884	21,340	21,345	20,972	16,285	20,972
36 Historical cost	0	0	0	0	0	0	0	0

Table 31: National Balance Sheet Accounts: Other private financial institutions, not elsewhere included

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	540,892	539,391	534,659	531,772	528,116	525,864	539,391	525,864
2 Non-financial assets	21,168	21,458	21,201	21,209	21,124	21,000	21,458	21,000
3 Non-residential structures	10,667	10,823	10,946	11,174	11,411	11,652	10,823	11,652
4 Machinery and equipment	7,720	7,810	7,393	7,108	6,718	6,284	7,810	6,284
5 Land	2,781	2,825	2,862	2,927	2,995	3,064	2,825	3,064
6 Net financial assets	-82,824	-90,344	-99,685	-108,221	-110,747	-112,918	-90,344	-112,918
7 Financial assets	519,724	517,933	513,458	510,563	506,992	504,864	517,933	504,864
8 Currency and bank deposits	33,536	33,700	32,081	36,069	35,009	35,612	33,700	35,612
9 Other deposits	1,922	1,260	1,248	1,379	1,371	1,379	1,260	1,379
10 Foreign currency deposits	2,331	3,184	4,580	77	1,572	1,592	3,184	1,592
11 Consumer credit	0	0	0	0	0	0	0	0
12 Trade receivables	0	0	0	0	0	0	0	0
13 Other loans	13,525	13,079	13,544	13,046	13,027	13,264	13,079	13,264
14 Canada short-term paper	461	330	877	915	960	903	330	903
15 Other short-term paper	4,548	2,250	2,281	2,217	2,212	2,145	2,250	2,145
16 Mortgages	5,759	610	470	672	790	505	610	505
17 Canada bonds	1,037	1,064	1,105	1,302	1,408	1,415	1,064	1,415
18 Provincial bonds	0	0	58	78	143	139	0	139
19 Municipal bonds	0	0	0	0	0	0	0	0
20 Other bonds	670	678	656	974	649	705	678	705
21 Corporate claims	386,063	394,402	390,392	387,182	382,862	379,760	394,402	379,760
22 Shares	6,135	4,692	5,715	4,249	4,354	4,091	4,692	4,091
23 Foreign investments	0	0	0	0	29	0	0	0
24 Other financial assets	63,737	62,684	60,451	62,403	62,606	63,354	62,684	63,354
25 Liabilities and net worth	540,892	539,391	534,659	531,772	528,116	525,864	539,391	525,864
26 Liabilities	602,548	608,277	613,143	618,784	617,739	617,782	608,277	617,782
27 Bank loans	6,712	4,862	5,612	6,272	6,490	4,501	4,862	4,501
28 Other loans	15,108	17,005	16,830	17,053	16,614	18,726	17,005	18,726
29 Other short-term paper	17,458	17,023	18,241	18,786	18,355	17,580	17,023	17,580
30 Mortgages	7,235	2,703	3,179	3,005	3,319	3,995	2,703	3,995
31 Other bonds	36,564	38,701	39,068	37,329	37,901	35,913	38,701	35,913
32 Corporate claims	94,384	97,942	97,049	97,763	96,029	95,148	97,942	95,148
33 Shares	369,400	372,808	372,531	376,368	374,398	374,381	372,808	374,381
34 Other liabilities	55,687	57,233	60,633	62,208	64,633	67,538	57,233	67,538
35 Net worth	-61,656	-68,886	-78,484	-87,012	-89,623	-91,918	-68,886	-91,918
Net worth: non-financial assets								
36 Current value	307,744	303,922	294,047	289,356	284,775	282,463	303,922	282,463
37 Historical cost	369,400	372,808	372,531	376,368	374,398	374,381	372,808	374,381

Table 32: National Balance Sheet Accounts: Financial government business enterprises

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	116,666	114,587	116,916	116,886	116,257	118,442	114,587	118,442
2 Non-financial assets	7,594	7,678	7,638	7,713	7,783	7,844	7,678	7,844
3 Residential structures	2,679	2,702	2,700	2,746	2,795	2,840	2,702	2,840
4 Non-residential structures	2,380	2,415	2,396	2,410	2,423	2,435	2,415	2,435
5 Machinery and equipment	637	644	618	607	587	564	644	564
6 Land	1,898	1,917	1,924	1,950	1,978	2,005	1,917	2,005
7 Net financial assets	-5,254	-5,079	-5,605	-5,568	-5,912	-5,459	-5,079	-5,459
8 Financial assets	109,072	106,909	109,278	109,173	108,474	110,598	106,909	110,598
9 Currency and bank deposits	2,860	3,403	4,687	3,954	3,177	3,676	3,403	3,676
10 Other deposits	153	164	8	7	7	8	164	8
11 Foreign currency deposits	286	206	1	0	0	0	206	0
12 Trade receivables	606	497	503	576	521	521	497	521
13 Other loans	38,648	39,028	39,733	36,823	35,254	36,140	39,028	36,140
14 Canada short-term paper	575	734	625	1,023	946	1,007	734	1,007
15 Other short-term paper	4,196	1,372	1,160	3,795	3,971	4,084	1,372	4,084
16 Mortgages	25,435	25,717	26,083	26,647	27,065	27,429	25,717	27,429
17 Canada bonds	5,270	4,985	5,097	5,623	6,204	6,209	4,985	6,209
18 Provincial bonds	7,825	8,073	8,176	7,632	7,593	7,764	8,073	7,764
19 Municipal bonds	952	949	846	814	810	816	949	816
20 Other bonds	5,236	5,134	4,786	5,109	5,274	5,383	5,134	5,383
21 Corporate claims	1	1	1	2	2	2	1	2
22 Government claims	2,481	2,576	2,431	2,327	2,366	2,483	2,576	2,483
23 Shares	6,088	6,099	5,973	6,231	4,552	4,610	6,099	4,610
24 Foreign investments	5,217	5,029	5,076	4,609	5,843	5,632	5,029	5,632
25 Other financial assets	3,243	2,942	4,092	4,001	4,889	4,834	2,942	4,834
26 Liabilities and net worth	116,666	114,587	116,916	116,886	116,257	118,442	114,587	118,442
27 Liabilities	114,326	111,988	114,883	114,741	114,386	116,057	111,988	116,057
28 Other deposits	11,727	11,997	12,088	12,559	12,614	12,882	11,997	12,882
29 Trade payables	528	604	400	662	655	669	604	669
30 Bank loans	64	70	58	55	71	64	70	64
31 Other loans	4,289	4,343	4,056	3,759	1,724	2,729	4,343	2,729
32 Other short-term paper	8,266	8,405	7,916	8,453	8,237	8,249	8,405	8,249
33 Mortgages	0	0	0	0	0	0	0	0
34 Provincial bonds	84	84	0	0	0	0	84	0
35 Other bonds	36,448	33,706	37,525	35,471	35,626	36,666	33,706	36,666
36 Government claims	39,829	39,716	40,956	40,877	41,694	41,321	39,716	41,321
37 Shares	0	0	0	0	0	0	0	0
38 Other liabilities	13,091	13,063	11,884	12,905	13,765	13,477	13,063	13,477
39 Net worth	2,340	2,599	2,033	2,145	1,871	2,385	2,599	2,385
Net worth: non-financial assets								
40 Current value	14,720	14,892	24,548	24,196	25,318	16,519	14,892	16,519
41 Historical cost	12,380	12,293	22,515	22,051	23,447	14,134	12,293	14,134

Table 33: National Balance Sheet Accounts: Financial government business enterprises: federal

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	69,878	67,675	70,084	68,917	69,698	70,986	67,675	70,986
2 Non-financial assets	4,193	4,228	4,233	4,301	4,373	4,441	4,228	4,441
3 Residential structures	2,679	2,702	2,700	2,746	2,795	2,840	2,702	2,840
4 Non-residential structures	155	157	156	157	158	159	157	159
5 Machinery and equipment	41	41	39	38	37	36	41	36
6 Land	1,318	1,328	1,338	1,360	1,383	1,406	1,328	1,406
7 Net financial assets	-1,778	-1,851	-1,771	-1,710	-1,813	-1,820	-1,851	-1,820
8 Financial assets	65,685	63,447	65,851	64,616	65,325	66,545	63,447	66,545
9 Currency and bank deposits	1,647	2,166	3,682	2,534	1,826	2,363	2,166	2,363
10 Foreign currency deposits	286	206	0	0	0	0	206	0
11 Trade receivables	193	84	93	124	68	53	84	53
12 Other loans	28,070	28,115	28,573	27,303	26,028	26,321	28,115	26,321
13 Canada short-term paper	292	403	384	426	430	426	403	426
14 Other short-term paper	3,034	275	218	1,791	2,017	1,948	275	1,948
15 Mortgages	19,961	20,074	19,981	20,419	20,682	20,979	20,074	20,979
16 Canada bonds	2,115	2,129	2,027	2,100	2,314	2,290	2,129	2,290
17 Provincial bonds	1,152	1,205	1,235	1,198	1,225	1,278	1,205	1,278
18 Other bonds	2,254	2,270	2,284	2,530	2,647	2,723	2,270	2,723
19 Corporate claims	0	0	0	0	0	0	0	0
20 Government claims	2,402	2,503	2,395	2,273	2,311	2,427	2,503	2,427
21 Shares	898	976	971	999	1,019	1,037	976	1,037
22 Foreign investments	1,803	1,562	1,499	1,177	1,880	1,799	1,562	1,799
23 Other financial assets	1,578	1,479	2,509	1,742	2,878	2,901	1,479	2,901
24 Liabilities and net worth	69,878	67,675	70,084	68,917	69,698	70,986	67,675	70,986
25 Liabilities	67,463	65,298	67,622	66,326	67,138	68,365	65,298	68,365
26 Trade payables	320	399	192	431	415	415	399	415
27 Bank loans	0	1	1	1	1	0	1	0
28 Other loans	24	24	133	69	23	23	24	23
29 Other short-term paper	7,953	8,268	7,712	7,936	7,615	7,649	8,268	7,649
30 Mortgages	0	0	0	0	0	0	0	0
31 Other bonds	36,448	33,706	37,525	35,471	35,626	36,666	33,706	36,666
32 Government claims	18,537	18,428	19,166	18,618	19,051	19,521	18,428	19,521
33 Shares	0	0	0	0	0	0	0	0
34 Other liabilities	4,181	4,472	2,893	3,800	4,407	4,091	4,472	4,091
35 Net worth	2,415	2,377	2,462	2,591	2,560	2,621	2,377	2,621
Net worth: non-financial assets								
36 Current value	14,795	14,670	15,544	15,006	16,270	16,755	14,670	16,755
37 Historical cost	12,380	12,293	13,082	12,415	13,710	14,134	12,293	14,134

Table 34: National Balance Sheet Accounts: Financial government business enterprises: provincial

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	46,788	46,912	46,832	47,969	46,559	47,456	46,912	47,456
2 Non-financial assets	3,401	3,450	3,405	3,412	3,410	3,403	3,450	3,403
3 Residential structures	0	0	0	0	0	0	0	0
4 Non-residential structures	2,225	2,258	2,240	2,253	2,265	2,276	2,258	2,276
5 Machinery and equipment	596	603	579	569	550	528	603	528
6 Land	580	589	586	590	595	599	589	599
7 Net financial assets	-3,476	-3,228	-3,834	-3,858	-4,099	-3,639	-3,228	-3,639
8 Financial assets	43,387	43,462	43,427	44,557	43,149	44,053	43,462	44,053
9 Currency and bank deposits	1,213	1,237	1,005	1,420	1,351	1,313	1,237	1,313
10 Other deposits	153	164	8	7	7	8	164	8
11 Foreign currency deposits	0	0	1	0	0	0	0	0
12 Trade receivables	413	413	410	452	453	468	413	468
13 Other loans	10,578	10,913	11,160	9,520	9,226	9,819	10,913	9,819
14 Canada short-term paper	283	331	241	597	516	581	331	581
15 Other short-term paper	1,162	1,097	942	2,004	1,954	2,136	1,097	2,136
16 Mortgages	5,474	5,643	6,102	6,228	6,383	6,450	5,643	6,450
17 Canada bonds	3,155	2,856	3,070	3,523	3,890	3,919	2,856	3,919
18 Provincial bonds	6,673	6,868	6,941	6,434	6,368	6,486	6,868	6,486
19 Municipal bonds	952	949	846	814	810	816	949	816
20 Other bonds	2,982	2,864	2,502	2,579	2,627	2,660	2,864	2,660
21 Government claims	79	73	36	54	55	56	73	56
22 Shares	5,190	5,123	5,002	5,232	3,533	3,573	5,123	3,573
23 Foreign investments	3,414	3,467	3,577	3,432	3,963	3,833	3,467	3,833
24 Other financial assets	1,665	1,463	1,583	2,259	2,011	1,933	1,463	1,933
25 Liabilities and net worth	46,788	46,912	46,832	47,969	46,559	47,456	46,912	47,456
26 Liabilities	46,863	46,690	47,261	48,415	47,248	47,692	46,690	47,692
27 Other deposits	11,727	11,997	12,088	12,559	12,614	12,882	11,997	12,882
28 Trade payables	208	205	208	231	240	254	205	254
29 Bank loans	64	69	57	54	70	64	69	64
30 Other loans	4,265	4,319	3,923	3,690	1,701	2,706	4,319	2,706
31 Other short-term paper	313	137	204	517	622	600	137	600
32 Mortgages	0	0	0	0	0	0	0	0
33 Provincial bonds	84	84	0	0	0	0	84	0
34 Government claims	21,292	21,288	21,790	22,259	22,643	21,800	21,288	21,800
35 Shares	0	0	0	0	0	0	0	0
36 Other liabilities	8,910	8,591	8,991	9,105	9,358	9,386	8,591	9,386
37 Net worth	-75	222	-429	-446	-689	-236	222	-236
Net worth: non-financial assets								
38 Current value	-75	222	9,004	9,190	9,048	-236	222	-236
39 Historical cost	0	0	9,433	9,636	9,737	0	0	0

Table 35: National Balance Sheet Accounts: Government

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	1,000,407	1,002,873	1,010,264	1,014,197	1,032,201	1,042,796	1,002,873	1,042,796
2 Non-financial assets	436,431	440,212	442,911	446,412	451,161	455,622	440,212	455,622
3 Residential structures	8,032	8,049	7,927	8,061	8,205	8,338	8,049	8,338
4 Non-residential structures	312,819	315,656	318,327	320,724	324,203	327,378	315,656	327,378
5 Machinery and equipment	29,827	29,986	29,293	29,377	29,369	29,496	29,986	29,496
6 Inventories	353	301	316	352	341	305	301	305
7 Land	85,400	86,220	87,048	87,898	89,043	90,105	86,220	90,105
8 Net financial assets	-648,421	-647,484	-647,762	-636,329	-627,840	-620,304	-647,484	-620,304
9 Financial assets	563,976	562,661	567,353	567,785	581,040	587,174	562,661	587,174
10 Official reserves	0	0	0	0	0	0	0	0
11 Currency and bank deposits	21,992	21,385	23,533	21,521	21,740	19,797	21,385	19,797
12 Other deposits	844	799	836	926	895	851	799	851
13 Foreign currency deposits	279	255	286	257	441	265	255	265
14 Trade receivables	6,157	6,162	6,187	6,222	6,197	6,438	6,162	6,438
15 Other loans	27,594	28,161	29,504	30,663	32,696	32,757	28,161	32,757
16 Canada short-term paper	7,530	7,115	7,658	7,159	7,946	7,647	7,115	7,647
17 Other short-term paper	23,251	24,654	23,202	24,885	25,103	25,196	24,654	25,196
18 Mortgages	6,554	6,634	6,451	6,453	6,556	6,561	6,634	6,561
19 Canada bonds	29,807	26,321	28,040	29,516	32,319	30,537	26,321	30,537
20 Provincial bonds	60,855	60,944	61,103	60,296	61,145	59,848	60,944	59,848
21 Municipal bonds	8,058	7,817	7,722	7,674	8,007	7,682	7,817	7,682
22 Other bonds	16,303	16,361	16,501	16,822	16,711	16,390	16,361	16,390
23 Corporate claims	0	0	0	0	0	0	0	0
24 Government claims	171,346	170,997	163,005	162,081	164,610	162,602	170,997	162,602
25 Shares	71,206	71,151	71,908	74,969	77,950	78,675	71,151	78,675
26 Foreign investments	6,000	5,920	5,543	5,443	5,743	5,660	5,920	5,660
27 Other financial assets	106,200	107,985	115,874	112,898	112,981	126,268	107,985	126,268
28 Liabilities and net worth	1,000,407	1,002,873	1,010,264	1,014,197	1,032,201	1,042,796	1,002,873	1,042,796
29 Liabilities	1,212,397	1,210,145	1,215,115	1,204,114	1,208,880	1,207,478	1,210,145	1,207,478
30 Official reserves	0	0	0	0	0	0	0	0
31 Currency and bank deposits	4,082	4,118	4,122	4,123	4,155	4,189	4,118	4,189
32 Other deposits	2,631	2,606	2,159	0	0	0	2,606	0
33 Trade payables	15,308	14,983	15,210	16,099	16,341	16,727	14,983	16,727
34 Bank loans	4,722	4,177	4,202	4,186	4,453	4,444	4,177	4,444
35 Other loans	10,808	10,935	11,264	11,503	11,698	11,804	10,935	11,804
36 Canada short-term paper	105,147	107,050	107,203	109,997	114,699	118,941	107,050	118,941
37 Other short-term paper	17,318	15,132	15,575	16,201	13,847	14,797	15,132	14,797
38 Mortgages	2,368	2,367	2,304	2,304	2,304	2,304	2,367	2,304
39 Canada bonds	334,657	331,079	331,284	326,713	322,754	314,716	331,079	314,716
40 (of which CSB's)	23,442	22,309	22,034	21,644	21,382	20,468	22,309	20,468
41 Provincial bonds	326,173	330,803	324,955	324,046	328,252	326,477	330,803	326,477
42 Municipal bonds	35,900	36,353	35,631	34,972	35,350	35,018	36,353	35,018
43 Other bonds	1,812	1,818	1,823	1,829	1,835	1,841	1,818	1,841
44 Life insurance & pensions	178,180	179,441	178,451	178,597	180,259	180,414	179,441	180,414
45 Government claims	27,376	26,117	25,109	25,495	25,314	24,679	26,117	24,679
46 Other liabilities	145,915	143,166	155,823	148,049	147,619	151,127	143,166	151,127
47 Net worth	-211,990	-207,272	-204,851	-189,917	-176,679	-164,682	-207,272	-164,682
Net worth: non-financial assets								
48 Current value	0	0	0	0	0	0	0	0
49 Historical cost	0	0	0	0	0	0	0	0

Table 36: National Balance Sheet Accounts: Federal government

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	164,722	161,527	165,332	157,315	162,884	164,461	161,527	164,461
2 Non-financial assets	49,429	49,653	49,474	49,713	49,934	50,184	49,653	50,184
3 Non-residential structures	31,005	31,133	31,102	31,188	31,325	31,467	31,133	31,467
4 Machinery and equipment	9,987	10,093	9,923	10,002	10,045	10,136	10,093	10,136
5 Inventories	353	301	316	352	341	305	301	305
6 Land	8,084	8,126	8,133	8,171	8,223	8,276	8,126	8,276
7 Net financial assets	-504,465	-500,592	-505,415	-503,741	-498,899	-494,416	-500,592	-494,416
8 Financial assets	115,293	111,874	115,858	107,602	112,950	114,277	111,874	114,277
9 Currency and bank deposits	5,545	5,186	6,469	5,388	5,406	4,153	5,186	4,153
10 Other deposits	29	29	29	29	29	71	29	71
11 Foreign currency deposits	105	110	159	110	249	67	110	67
12 Trade receivables	20	20	20	20	20	256	20	256
13 Other loans	16,197	16,816	18,161	19,406	20,939	21,379	16,816	21,379
14 Canada short-term paper	665	590	665	665	665	819	590	819
15 Other short-term paper	0	0	0	0	0	1,704	0	1,704
16 Mortgages	285	360	284	284	284	284	360	284
17 Canada bonds	6,187	4,066	5,266	5,532	5,819	4,272	4,066	4,272
18 Provincial bonds	398	378	398	398	398	378	378	378
19 Municipal bonds	0	0	0	0	0	0	0	0
20 Other bonds	800	782	800	800	800	692	782	692
21 Government claims	78,998	79,254	74,509	70,728	71,670	70,056	79,254	70,056
22 Shares	1,351	1,320	1,351	1,351	1,351	1,320	1,320	1,320
23 Foreign investments	321	241	321	321	321	241	241	241
24 Other financial assets	4,392	2,722	7,426	2,570	4,999	8,585	2,722	8,585
25 Liabilities and net worth	164,722	161,527	165,332	157,315	162,884	164,461	161,527	164,461
26 Liabilities	619,758	612,466	621,273	611,343	611,849	608,693	612,466	608,693
27 Currency and bank deposits	4,082	4,118	4,122	4,123	4,155	4,189	4,118	4,189
28 Other deposits	0	0	0	0	0	0	0	0
29 Trade payables	536	502	306	436	686	822	502	822
30 Bank loans	101	101	103	103	103	103	101	103
31 Other loans	0	0	0	0	0	0	0	0
32 Canada short-term paper	105,147	107,050	107,203	109,997	114,699	118,941	107,050	118,941
33 Canada bonds	334,657	331,079	331,284	326,713	322,754	314,716	331,079	314,716
34 (of which CSB's)	23,442	22,309	22,034	21,644	21,382	20,468	22,309	20,468
35 Life insurance & pensions	128,384	129,075	128,015	127,559	128,617	128,211	129,075	128,211
36 Government claims	9,463	9,053	10,474	10,497	9,795	8,949	9,053	8,949
37 Other liabilities	37,388	31,488	39,766	31,915	31,040	32,762	31,488	32,762
38 Net worth	-455,036	-450,939	-455,941	-454,028	-448,965	-444,232	-450,939	-444,232

Table 37: National Balance Sheet Accounts: Other levels of government

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	740,804	746,803	749,950	753,270	760,980	768,594	746,803	768,594
2 Non-financial assets	387,002	390,559	393,437	396,699	401,227	405,438	390,559	405,438
3 Residential structures	8,032	8,049	7,927	8,061	8,205	8,338	8,049	8,338
4 Non-residential structures	281,814	284,523	287,225	289,536	292,878	295,911	284,523	295,911
5 Machinery and equipment	19,840	19,893	19,370	19,375	19,324	19,360	19,893	19,360
6 Land	77,316	78,094	78,915	79,727	80,820	81,829	78,094	81,829
7 Net financial assets	-238,770	-241,416	-236,840	-235,818	-237,086	-235,465	-241,416	-235,465
8 Financial assets	353,802	356,244	356,513	356,571	359,753	363,156	356,244	363,156
9 Currency and bank deposits	16,447	16,199	17,064	16,133	16,334	15,644	16,199	15,644
10 Other deposits	815	770	807	897	866	780	770	780
11 Foreign currency deposits	174	145	127	147	192	198	145	198
12 Trade receivables	6,137	6,142	6,167	6,202	6,177	6,182	6,142	6,182
13 Other loans	11,397	11,345	11,343	11,257	11,757	11,378	11,345	11,378
14 Canada short-term paper	6,865	6,525	6,993	6,494	7,281	6,828	6,525	6,828
15 Other short-term paper	23,043	24,208	22,627	22,911	22,592	20,540	24,208	20,540
16 Mortgages	6,269	6,274	6,167	6,169	6,272	6,277	6,274	6,277
17 Canada bonds	20,251	18,890	19,406	20,623	23,143	22,911	18,890	22,911
18 Provincial bonds	36,711	37,091	37,503	37,320	38,685	37,615	37,091	37,615
19 Municipal bonds	8,058	7,817	7,722	7,674	8,007	7,682	7,817	7,682
20 Other bonds	15,503	15,579	15,701	16,022	15,911	15,698	15,579	15,698
21 Government claims	67,935	67,910	65,823	68,182	70,091	70,793	67,910	70,793
22 Shares	49,579	49,661	50,221	50,338	51,499	51,676	49,661	51,676
23 Foreign investments	5,679	5,679	5,222	5,122	5,422	5,419	5,679	5,419
24 Other financial assets	78,939	82,009	83,620	81,080	75,524	83,535	82,009	83,535
25 Liabilities and net worth	740,804	746,803	749,950	753,270	760,980	768,594	746,803	768,594
26 Liabilities	592,572	597,660	593,353	592,389	596,839	598,621	597,660	598,621
27 Other deposits	2,631	2,606	2,159	0	0	0	2,606	0
28 Trade payables	14,772	14,481	14,904	15,663	15,655	15,905	14,481	15,905
29 Bank loans	4,621	4,076	4,099	4,083	4,350	4,341	4,076	4,341
30 Other loans	10,808	10,935	11,264	11,503	11,698	11,804	10,935	11,804
31 Other short-term paper	17,318	15,132	15,575	16,201	13,847	14,797	15,132	14,797
32 Mortgages	2,368	2,367	2,304	2,304	2,304	2,304	2,367	2,304
33 Provincial bonds	326,173	330,803	324,955	324,046	328,252	326,477	330,803	326,477
34 Municipal bonds	35,900	36,353	35,631	34,972	35,350	35,018	36,353	35,018
35 Other bonds	1,812	1,818	1,823	1,829	1,835	1,841	1,818	1,841
36 Life insurance & pensions	49,796	50,366	50,436	51,038	51,642	52,203	50,366	52,203
37 Government claims	17,913	17,064	14,635	14,998	15,519	15,730	17,064	15,730
38 Other liabilities	108,460	111,659	115,568	115,752	116,387	118,201	111,659	118,201
39 Net worth	148,232	149,143	156,597	160,881	164,141	169,973	149,143	169,973

Table 38: National Balance Sheet Accounts: Provincial governments

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	478,091	480,774	481,046	483,034	486,810	491,869	480,774	491,869
2 Non-financial assets	177,197	178,616	179,406	180,777	182,601	184,372	178,616	184,372
3 Residential structures	8,032	8,049	7,927	8,061	8,205	8,338	8,049	8,338
4 Non-residential structures	120,517	121,574	122,557	123,435	124,687	125,865	121,574	125,865
5 Machinery and equipment	13,390	13,429	13,067	13,071	13,038	13,062	13,429	13,062
6 Land	35,258	35,564	35,855	36,210	36,671	37,107	35,564	37,107
7 Net financial assets	-229,673	-231,833	-227,815	-227,174	-227,858	-225,895	-231,833	-225,895
8 Financial assets	300,894	302,158	301,640	302,257	304,209	307,497	302,158	307,497
9 Currency and bank deposits	5,236	5,070	6,515	4,586	4,476	3,741	5,070	3,741
10 Other deposits	500	500	512	512	512	512	500	512
11 Foreign currency deposits	172	135	127	147	192	188	135	188
12 Trade receivables	3,612	3,617	3,642	3,647	3,652	3,657	3,617	3,657
13 Other loans	11,337	11,291	11,291	11,208	11,705	11,326	11,291	11,326
14 Canada short-term paper	6,133	6,032	6,227	5,750	6,437	6,362	6,032	6,362
15 Other short-term paper	17,843	20,462	18,576	17,831	16,077	15,244	20,462	15,244
16 Mortgages	6,269	6,274	6,167	6,169	6,272	6,277	6,274	6,277
17 Canada bonds	16,809	15,400	15,992	17,380	19,815	19,979	15,400	19,979
18 Provincial bonds	33,973	34,204	34,483	34,549	34,974	34,694	34,204	34,694
19 Municipal bonds	6,144	6,028	6,025	6,125	6,155	6,022	6,028	6,022
20 Other bonds	11,194	11,284	11,522	11,951	11,603	11,510	11,284	11,510
21 Government claims	65,626	65,563	63,524	65,913	67,595	68,356	65,563	68,356
22 Shares	49,579	49,661	50,221	50,338	51,499	51,676	49,661	51,676
23 Foreign investments	5,679	5,679	5,222	5,122	5,422	5,419	5,679	5,419
24 Other financial assets	60,788	60,958	61,594	61,029	57,823	62,534	60,958	62,534
25 Liabilities and net worth	478,091	480,774	481,046	483,034	486,810	491,869	480,774	491,869
26 Liabilities	530,567	533,991	529,455	529,431	532,067	533,392	533,991	533,392
27 Other deposits	2,631	2,606	2,159	0	0	0	2,606	0
28 Trade payables	9,008	8,657	9,000	9,699	9,611	9,801	8,657	9,801
29 Bank loans	1,577	1,525	1,532	1,535	1,566	1,571	1,525	1,571
30 Other loans	7,342	7,466	7,844	8,081	8,262	8,386	7,466	8,386
31 Other short-term paper	17,199	15,072	15,528	16,008	13,748	14,687	15,072	14,687
32 Mortgages	2,368	2,367	2,304	2,304	2,304	2,304	2,367	2,304
33 Provincial bonds	326,173	330,803	324,955	324,046	328,252	326,477	330,803	326,477
34 Other bonds	1,812	1,818	1,823	1,829	1,835	1,841	1,818	1,841
35 Life insurance & pensions	49,796	50,366	50,436	51,038	51,642	52,203	50,366	52,203
36 Government claims	17,847	16,998	14,569	14,932	15,453	15,664	16,998	15,664
37 Other liabilities	94,814	96,313	99,305	99,959	99,394	100,458	96,313	100,458
38 Net worth	-52,476	-53,217	-48,409	-46,397	-45,257	-41,523	-53,217	-41,523

Table 39: National Balance Sheet Accounts: Local governments

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	262,713	266,029	268,904	270,236	274,170	276,725	266,029	276,725
2 Non-financial assets	209,805	211,943	214,031	215,922	218,626	221,066	211,943	221,066
3 Non-residential structures	161,297	162,949	164,668	166,101	168,191	170,046	162,949	170,046
4 Machinery and equipment	6,450	6,464	6,303	6,304	6,286	6,298	6,464	6,298
5 Land	42,058	42,530	43,060	43,517	44,149	44,722	42,530	44,722
6 Net financial assets	-9,097	-9,583	-9,025	-8,644	-9,228	-9,570	-9,583	-9,570
7 Financial assets	52,908	54,086	54,873	54,314	55,544	55,659	54,086	55,659
8 Currency and bank deposits	11,211	11,129	10,549	11,547	11,858	11,903	11,129	11,903
9 Other deposits	315	270	295	385	354	268	270	268
10 Foreign currency deposits	2	10	0	0	0	10	10	10
11 Trade receivables	2,525	2,525	2,525	2,555	2,525	2,525	2,525	2,525
12 Other loans	60	54	52	49	52	52	54	52
13 Canada short-term paper	732	493	766	744	844	466	493	466
14 Other short-term paper	5,200	3,746	4,051	5,080	6,515	5,296	3,746	5,296
15 Canada bonds	3,442	3,490	3,414	3,243	3,328	2,932	3,490	2,932
16 Provincial bonds	2,738	2,887	3,020	2,771	3,711	2,921	2,887	2,921
17 Municipal bonds	1,914	1,789	1,697	1,549	1,852	1,660	1,789	1,660
18 Other bonds	4,309	4,295	4,179	4,071	4,308	4,188	4,295	4,188
19 Government claims	2,309	2,347	2,299	2,269	2,496	2,437	2,347	2,437
20 Other financial assets	18,151	21,051	22,026	20,051	17,701	21,001	21,051	21,001
21 Liabilities and net worth	262,713	266,029	268,904	270,236	274,170	276,725	266,029	276,725
22 Liabilities	62,005	63,669	63,898	62,958	64,772	65,229	63,669	65,229
23 Trade payables	5,764	5,824	5,904	5,964	6,044	6,104	5,824	6,104
24 Bank loans	3,044	2,551	2,567	2,548	2,784	2,770	2,551	2,770
25 Other loans	3,466	3,469	3,420	3,422	3,436	3,418	3,469	3,418
26 Other short-term paper	119	60	47	193	99	110	60	110
27 Municipal bonds	35,900	36,353	35,631	34,972	35,350	35,018	36,353	35,018
28 Government claims	66	66	66	66	66	66	66	66
29 Other liabilities	13,646	15,346	16,263	15,793	16,993	17,743	15,346	17,743
30 Net worth	200,708	202,360	205,006	207,278	209,398	211,496	202,360	211,496

Table 40: National Balance Sheet Accounts: Social security funds

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	94,881	94,543	94,982	103,612	108,337	109,741	94,543	109,741
2 Net financial assets	94,814	94,524	94,493	103,230	108,145	109,577	94,524	109,577
3 Financial assets	94,881	94,543	94,982	103,612	108,337	109,741	94,543	109,741
4 Other short-term paper	208	446	575	1,974	2,511	2,952	446	2,952
5 Canada bonds	3,369	3,365	3,368	3,361	3,357	3,354	3,365	3,354
6 Provincial bonds	23,746	23,475	23,202	22,578	22,062	21,855	23,475	21,855
7 Government claims	24,413	23,833	22,673	23,171	22,849	21,753	23,833	21,753
8 Shares	20,276	20,170	20,336	23,280	25,100	25,679	20,170	25,679
9 Other financial assets	22,869	23,254	24,828	29,248	32,458	34,148	23,254	34,148
10 Liabilities and net worth	94,881	94,543	94,982	103,612	108,337	109,741	94,543	109,741
11 Liabilities	67	19	489	382	192	164	19	164
12 Other liabilities	67	19	489	382	192	164	19	164
13 Net worth	94,814	94,524	94,493	103,230	108,145	109,577	94,524	109,577

Table 41: National Balance Sheet Accounts: Canada pension plan

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	76,559	76,212	79,402	87,571	91,916	93,492	76,212	93,492
2 Net financial assets	76,492	76,193	78,913	87,189	91,724	93,328	76,193	93,328
3 Financial assets	76,559	76,212	79,402	87,571	91,916	93,492	76,212	93,492
4 Currency and bank deposits	0	0	0	0	0	0	0	0
5 Other short-term paper	208	446	575	1,974	2,511	2,952	446	2,952
6 Canada bonds	3,369	3,365	3,368	3,361	3,357	3,354	3,365	3,354
7 Provincial bonds	23,746	23,475	23,202	22,578	22,062	21,855	23,475	21,855
8 Government claims	6,091	5,502	7,093	7,130	6,428	5,504	5,502	5,504
9 Shares	20,276	20,170	20,336	23,280	25,100	25,679	20,170	25,679
10 Other financial assets	22,869	23,254	24,828	29,248	32,458	34,148	23,254	34,148
11 Liabilities and net worth	76,559	76,212	79,402	87,571	91,916	93,492	76,212	93,492
12 Liabilities	67	19	489	382	192	164	19	164
13 Other liabilities	67	19	489	382	192	164	19	164
14 Net worth	76,492	76,193	78,913	87,189	91,724	93,328	76,193	93,328

Table 42: National Balance Sheet Accounts: Quebec pension plan

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	18,322	18,331	15,580	16,041	16,421	16,249	18,331	16,249
2 Net financial assets	18,322	18,331	15,580	16,041	16,421	16,249	18,331	16,249
3 Financial assets	18,322	18,331	15,580	16,041	16,421	16,249	18,331	16,249
4 Government claims	18,322	18,331	15,580	16,041	16,421	16,249	18,331	16,249
5 Other financial assets	0	0	0	0	0	0	0	0
6 Liabilities and net worth	18,322	18,331	15,580	16,041	16,421	16,249	18,331	16,249
7 Net worth	18,322	18,331	15,580	16,041	16,421	16,249	18,331	16,249

Table 43: National Balance Sheet Accounts: Non-residents

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	1,162,785	1,166,676	1,170,985	1,120,472	1,115,907	1,120,034	1,166,676	1,120,034
2 Net financial assets	203,741	184,007	214,346	232,950	218,538	205,944	184,007	205,944
3 Financial assets	1,162,785	1,166,676	1,170,985	1,120,472	1,115,907	1,120,034	1,166,676	1,120,034
4 Currency and bank deposits	14,906	14,099	13,775	14,530	13,981	14,198	14,099	14,198
5 Other deposits	0	0	0	0	0	0	0	0
6 Foreign currency deposits	65,032	61,547	59,511	52,765	57,965	56,537	61,547	56,537
7 Trade receivables	9,035	7,711	6,909	7,775	5,295	4,210	7,711	4,210
8 Other loans	45,745	44,744	41,763	40,162	39,416	38,750	44,744	38,750
9 Canada short-term paper	8,029	9,419	8,997	10,342	10,521	10,254	9,419	10,254
10 Other short-term paper	13,027	15,192	14,946	12,459	9,923	9,770	15,192	9,770
11 Mortgages	320	320	363	360	362	360	320	360
12 Canada bonds	73,291	78,168	81,349	77,696	61,636	57,544	78,168	57,544
13 Provincial bonds	129,615	133,201	124,777	120,964	121,180	118,187	133,201	118,187
14 Municipal bonds	4,090	3,636	3,504	3,368	3,113	3,020	3,636	3,020
15 Other bonds	222,011	219,195	216,115	206,922	213,064	217,696	219,195	217,696
16 Corporate claims	465,507	465,316	483,890	459,991	462,991	469,937	465,316	469,937
17 Shares	73,081	73,867	73,746	74,866	77,024	78,951	73,867	78,951
18 Other financial assets	39,096	40,261	41,340	38,272	39,436	40,620	40,261	40,620
19 Liabilities and net worth	1,162,785	1,166,676	1,170,985	1,120,472	1,115,907	1,120,034	1,166,676	1,120,034
20 Liabilities	959,044	982,669	956,639	887,522	897,369	914,090	982,669	914,090
21 Official reserves	55,758	56,230	50,534	47,172	47,719	45,689	56,230	45,689
22 Gold & foreign currency	49,407	49,478	43,926	40,548	41,287	39,615	49,478	39,615
23 IMF reserve position	5,263	5,628	5,523	5,592	5,360	4,988	5,628	4,988
24 Special drawing rights	1,088	1,124	1,085	1,032	1,072	1,086	1,124	1,086
25 Foreign currency deposits	45,146	44,351	51,011	43,858	47,225	43,049	44,351	43,049
26 Trade payables	9,876	7,923	8,052	8,973	6,954	8,024	7,923	8,024
27 Bank loans	16,504	19,553	19,916	20,919	20,614	21,205	19,553	21,205
28 Other loans	38,815	39,767	37,186	34,842	34,830	33,468	39,767	33,468
29 Mortgages	0	0	0	0	0	0	0	0
30 Corporate claims	471,221	486,124	470,703	432,815	437,299	458,017	486,124	458,017
31 Foreign investments	280,972	286,145	271,977	258,867	267,636	269,987	286,145	269,987
32 Other liabilities	40,752	42,576	47,260	40,076	35,092	34,651	42,576	34,651
33 Net worth	203,741	184,007	214,346	232,950	218,538	205,944	184,007	205,944

Table 44: National Balance Sheet Accounts: Total for all sectors

Millions of dollars

	2002 III	2002 IV	2003 I	2003 II	2003 III	2003 IV	2002	2003
1 Total assets	12,613,574	12,766,619	12,784,643	12,798,798	12,938,315	13,086,117	12,766,619	13,086,117
2 Non-financial assets	3,920,840	3,967,824	4,010,305	4,077,196	4,118,462	4,163,619	3,967,824	4,163,619
3 Residential structures	1,015,851	1,033,872	1,047,597	1,065,282	1,084,420	1,101,997	1,033,872	1,101,997
4 Non-residential structures	966,392	974,455	981,960	989,168	998,520	1,007,088	974,455	1,007,088
5 Machinery and equipment	429,540	433,192	434,475	439,360	441,778	444,919	433,192	444,919
6 Consumer durables	322,442	329,759	331,071	337,717	338,960	344,132	329,759	344,132
7 Inventories	194,056	197,349	203,780	197,061	194,023	195,392	197,349	195,392
8 Land	992,559	999,197	1,011,422	1,048,608	1,060,761	1,070,091	999,197	1,070,091
9 Financial assets	8,692,734	8,798,795	8,774,338	8,721,602	8,819,853	8,922,498	8,798,795	8,922,498
10 Official reserves	55,758	56,230	50,534	47,172	47,719	45,689	56,230	45,689
11 Gold & foreign currency	49,407	49,478	43,926	40,548	41,287	39,615	49,478	39,615
12 IMF reserve position	5,263	5,628	5,523	5,592	5,360	4,988	5,628	4,988
13 Special drawing rights	1,088	1,124	1,085	1,032	1,072	1,086	1,124	1,086
14 Currency and bank deposits	679,304	684,823	680,502	700,448	701,331	712,462	684,823	712,462
15 Other deposits	163,566	165,149	166,274	172,223	175,279	178,367	165,149	178,367
16 Foreign currency deposits	147,933	156,576	160,200	134,002	151,635	143,966	156,576	143,966
17 Consumer credit	199,790	204,274	205,645	211,684	217,029	221,570	204,274	221,570
18 Trade receivables	228,332	228,302	229,781	231,206	227,851	231,000	228,302	231,000
19 Bank loans	175,054	177,120	180,405	181,080	179,887	175,648	177,120	175,648
20 Other loans	229,240	233,940	229,958	227,675	224,740	227,973	233,940	227,973
21 Canada short-term paper	105,147	107,050	107,203	109,997	114,699	118,941	107,050	118,941
22 Other short-term paper	187,152	183,508	179,605	176,927	170,834	166,078	183,508	166,078
23 Mortgages	594,657	594,428	600,378	611,431	621,613	629,028	594,428	629,028
24 Canada bonds	334,657	331,079	331,284	326,713	322,754	314,716	331,079	314,716
25 (of which CSB's)	23,442	22,309	22,034	21,644	21,382	20,468	22,309	20,468
26 Provincial bonds	378,181	383,696	376,986	372,368	376,345	374,478	383,696	374,478
27 Municipal bonds	36,021	36,474	35,752	35,093	35,471	35,139	36,474	35,139
28 Other bonds	423,323	432,790	432,626	429,214	433,724	445,585	432,790	445,585
29 Life insurance & pensions	953,061	968,425	946,238	951,796	963,703	975,680	968,425	975,680
30 Corporate claims	1,441,504	1,461,083	1,463,189	1,416,074	1,429,211	1,460,295	1,461,083	1,460,295
31 Government claims	192,631	191,612	181,021	180,446	183,496	181,777	191,612	181,777
32 Shares	1,234,119	1,254,285	1,250,564	1,246,620	1,263,960	1,291,124	1,254,285	1,291,124
33 Foreign investments	280,972	286,145	271,977	258,867	267,636	269,987	286,145	269,987
34 Other financial assets	652,332	661,806	694,216	700,566	710,936	722,995	661,806	722,995
35 Liabilities and net worth	12,613,574	12,766,619	12,784,643	12,798,798	12,938,315	13,086,117	12,766,619	13,086,117
36 Liabilities	8,692,734	8,798,795	8,774,338	8,721,602	8,819,853	8,922,498	8,798,795	8,922,498
37 Official reserves	55,758	56,230	50,534	47,172	47,719	45,689	56,230	45,689
38 Gold & foreign currency	49,407	49,478	43,926	40,548	41,287	39,615	49,478	39,615
39 IMF reserve position	5,263	5,628	5,523	5,592	5,360	4,988	5,628	4,988
40 Special drawing rights	1,088	1,124	1,085	1,032	1,072	1,086	1,124	1,086
41 Currency and bank deposits	679,304	684,823	680,502	700,448	701,331	712,462	684,823	712,462
42 Other deposits	163,566	165,149	166,274	172,223	175,279	178,367	165,149	178,367
43 Foreign currency deposits	147,933	156,576	160,200	134,002	151,635	143,966	156,576	143,966
44 Consumer credit	199,790	204,274	205,645	211,684	217,029	221,570	204,274	221,570
45 Trade payables	228,332	228,302	229,781	231,206	227,851	231,000	228,302	231,000
46 Bank loans	175,054	177,120	180,405	181,080	179,887	175,648	177,120	175,648
47 Other loans	229,240	233,940	229,958	227,675	224,740	227,973	233,940	227,973
48 Canada short-term paper	105,147	107,050	107,203	109,997	114,699	118,941	107,050	118,941
49 Other short-term paper	187,152	183,508	179,605	176,927	170,834	166,078	183,508	166,078
50 Mortgages	594,657	594,428	600,378	611,431	621,613	629,028	594,428	629,028
51 Canada bonds	334,657	331,079	331,284	326,713	322,754	314,716	331,079	314,716
52 (of which CSB's)	23,442	22,309	22,034	21,644	21,382	20,468	22,309	20,468
53 Provincial bonds	378,181	383,696	376,986	372,368	376,345	374,478	383,696	374,478
54 Municipal bonds	36,021	36,474	35,752	35,093	35,471	35,139	36,474	35,139
55 Other bonds	423,323	432,790	432,626	429,214	433,724	445,585	432,790	445,585
56 Life insurance & pensions	953,061	968,425	946,238	951,796	963,703	975,680	968,425	975,680
57 Corporate claims	922,711	946,130	934,978	869,082	873,571	902,503	946,130	902,503
58 Government claims	192,631	191,612	181,021	180,446	183,496	181,777	191,612	181,777
59 Shares	1,752,912	1,769,238	1,778,775	1,793,612	1,819,600	1,848,916	1,769,238	1,848,916
60 Foreign investments	280,972	286,145	271,977	258,867	267,636	269,987	286,145	269,987
61 Other liabilities	652,332	661,806	694,216	700,566	710,936	722,995	661,806	722,995
62 Net worth	3,920,840	3,967,824	4,010,305	4,077,196	4,118,462	4,163,619	3,967,824	4,163,619