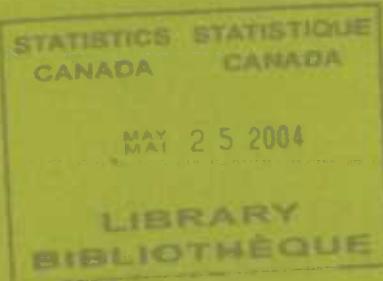


Financial institutions

FINANCIAL STATISTICS
THIRD QUARTER 1972

Institutions financières

STATISTIQUE FINANCIÈRE
TROISIÈME TRIMESTRE 1972



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THIRD QUARTER

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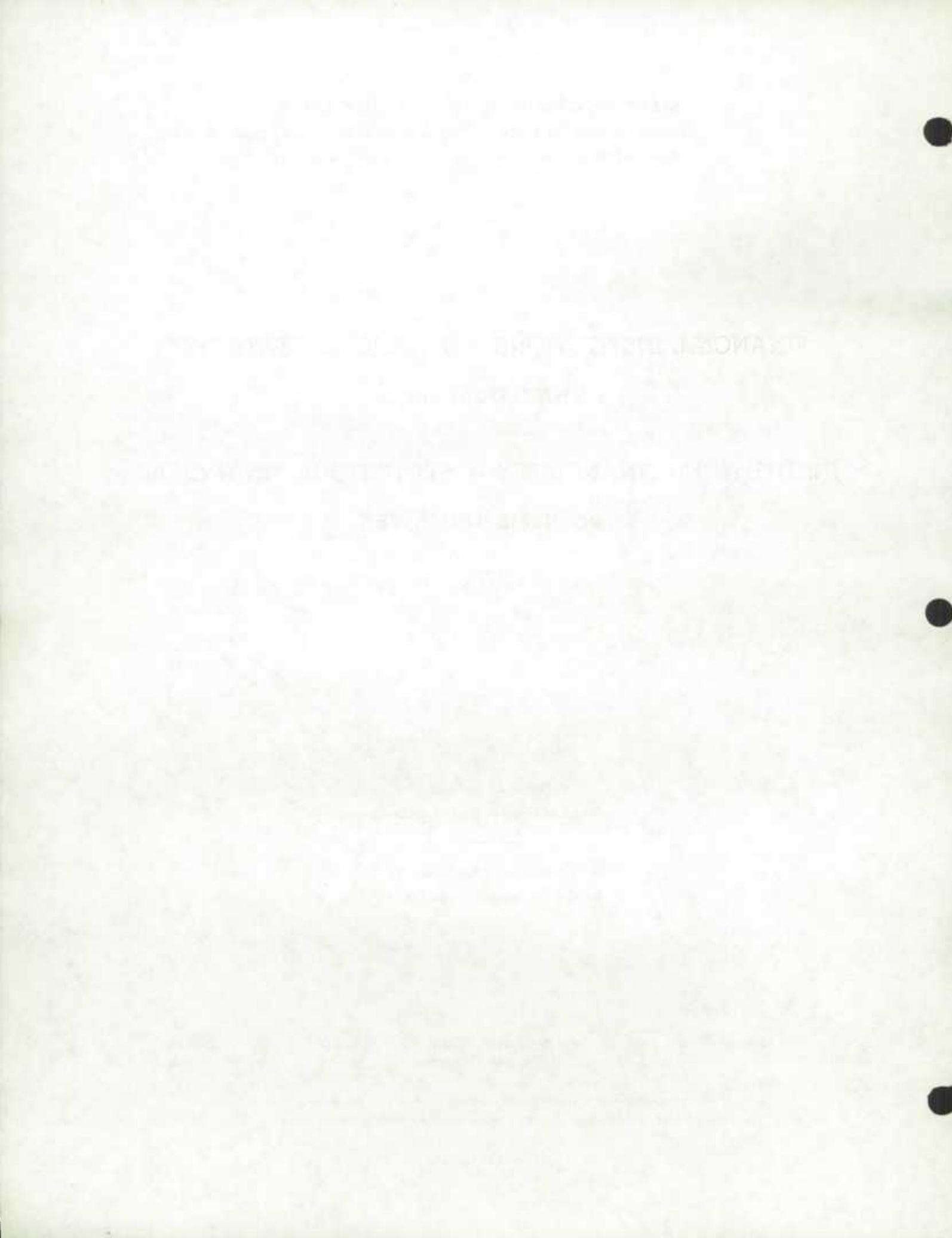


TABLE OF CONTENTS

	Page
Introduction	5
Table	
Fire and Casualty Insurance Companies	
1. Balance Sheet	7
2. Statement of Revenue, Expense and Retained Earnings	8
3. Movement of Funds Statement	10
Trust Companies	
4. Balance Sheet	12
5. Statement of Revenue and Expenses	14
6. Retained Earnings Statement	14
7. Reserve Accounts	14
8. Movement of Funds Statement	16
Mortgage Companies	
9. Balance Sheet	18
10. Statement of Revenue and Expenses	20
11. Retained Earnings Statement	20
12. Reserve Accounts	20
13. Movement of Funds Statement	22
Local Credit Unions	
14. Balance Sheet	24
Central Credit Unions	
15. Balance Sheet	26
Sales Finance and Consumer Loan Companies	
16. Balance Sheet	28
17. Statement of Revenue and Expenses	30
18. Retained Earnings Statement	30
19. Movement of Funds Statement	32
Mutual Funds	
20. Balance Sheet	34
21. Market Valuation of Assets	36
22. Statement of Revenue and Expenses	36
23. Retained Earnings Statement	36
24. Movement of Funds Statement	38
Closed-end Funds	
25. Balance Sheet	40
26. Market Valuation of Assets	42
27. Statement of Revenue and Expenses	42
28. Retained Earnings Statement	42
29. Movement of Funds Statement	44
Investment Dealers	
30. Balance Sheet	46
Methodology and Source of Data	48
National Accounting Reconciliation	49
List of Groups	50
Definition of Industry Groups	50

TABLE DES MATIÈRES

	Page
Introduction	5
Tableau	
Société d'assurance-incendie et d'assurances générales	
1. Bilan	7
2. État des revenus et dépenses et des bénéfices retenus	8
3. État des mouvements de la trésorerie	10
Sociétés de fiducie	
4. Bilan	12
5. État des revenus et dépenses	14
6. État des bénéfices retenus	14
7. État des réserves	14
8. État des mouvements de la trésorerie	16
Sociétés de prêts hypothécaires	
9. Bilan	18
10. État des revenus et dépenses	20
11. État des bénéfices retenus	20
12. État des réserves	20
13. État des mouvements de la trésorerie	22
Caisse locales d'épargne et de crédit	
14. Bilan	24
Caisse centrale d'épargne et de crédit	
15. Bilan	26
Sociétés de financement des ventes et de prêts aux consommateurs	
16. Bilan	28
17. État des revenus et dépenses	30
18. État des bénéfices retenus	30
19. État des mouvements de la trésorerie	32
Fonds mutuels	
20. Bilan	34
21. Valeur négociable de l'actif	36
22. État des revenus et dépenses	36
23. État des bénéfices retenus	36
24. État des mouvements de la trésorerie	38
Société de placement à capital fixe	
25. Bilan	40
26. Valeur négociable de l'actif	42
27. État des revenus et dépenses	42
28. État des bénéfices retenus	42
29. État des mouvements de la trésorerie	44
Courtiers de placement	
30. Bilan	46
Méthodologie et sources	48
Conciliation de la comptabilité nationale	49
Liste des groupes	50
Définition des groupes	50



INTRODUCTION

The present publication contains financial statistics for fire and casualty insurance companies, trust companies, mortgage companies, local credit unions, central credit unions, sales finance and consumer loan companies, mutual funds, closed-end funds and investment dealers. As information becomes available, this report will be expanded to include financial statistical tables on chartered banks, life insurance companies, business finance companies, holding companies, real estate operators and developers and other in the finance, insurance and real estate industry. Quarterly balance sheet data for the groups included in this report are available back to the period indicated below:

	Balance sheet data available from
Fire and casualty insurance companies	1st quarter 1966
Trust companies	1st quarter 1961
Mortgage companies	2nd quarter 1960
Local credit unions	1st quarter 1967
Central credit unions	1st quarter 1967
Sales finance and consumer loan companies	2nd quarter 1960
Mutual funds	2nd quarter 1963
Closed-end funds	2nd quarter 1963
Investment dealers	4th quarter 1962

Balance sheet and income statement tables as published in this report represent estimated data for the industry group in its entirety, as the industry was made-up in the quarter under consideration. The data, thus, should be used with caution when changes from one period to the next are examined. Major distortions to the industry group could occur as a result of mergers, amalgamations, consolidations, deconsolidations, spin-offs, reclassification of companies into or out of the group, reclassification of categories, etc. The accompanying movement of funds statements are designed to provide a more accurate yardstick for studying period to period changes within an industry. In the latter mentioned tables, non-cash outlays are eliminated, insofar as possible, leaving the data to reflect more closely the real financial transactions.

La présente publication donne les statistiques financières sur les sociétés d'assurance-incendie et d'assurances générales, les sociétés de fiducie, les sociétés de prêts hypothécaires, les caisses locales d'épargne et de crédit, les caisses centrales d'épargne et de crédit, les sociétés de financement des ventes et de prêts aux consommateurs, les fonds mutuels, les sociétés de placement à capital fixe et les courtiers de placement. A mesure que de nouvelles données seront connues, on y ajoutera des tableaux statistiques couvrant les banques à charte, les sociétés d'assurance-vie, les sociétés de financement des entreprises, les sociétés de gestion de placements, les entrepreneurs et aménageurs fonciers ainsi que les autres sociétés relevant du groupe "finances, assurances et immeuble". Les données tirées des bilans trimestriels pour chaque groupe compté ici couvrent les périodes suivantes:

	Bilan depuis
Sociétés d'assurance-incendie et d'assurances générales	1er trim. 1966
Sociétés de fiducie	1er trim. 1961
Sociétés de prêts hypothécaires	2e trim. 1960
Caisses locales d'épargne et de crédit	1er trim. 1967
Caisses centrales d'épargne et de crédit	1er trim. 1967
Sociétés de financement des ventes et de prêts aux consommateurs	2e trim. 1960
Fonds mutuels	2e trim. 1963
Sociétés de placement à capital fixe....	2e trim. 1963
Courtiers de placements	4e trim. 1962

Les chiffres des bilans et des états des revenus qui sont publiés ici sont les chiffres estimatifs de l'ensemble du groupe pour le trimestre considéré. Par conséquent, ils sont sujets à caution lorsqu'il s'agit d'analyser le changement d'une période à l'autre car la physionomie du groupe peut avoir été profondément modifiée en raison de fusions, d'absorptions, de concentrations, de décentralisations, de séparations, de reclassifications de sociétés, de reclassifications de catégories, etc. Les tableaux complémentaires indiquant les mouvements de la trésorerie ont pour objet de fournir des repères plus précis permettant l'étude des changements survenus d'une période à l'autre dans une branche d'activité. Dans ces derniers tableaux, on a éliminé, autant que possible, les dépenses n'exigeant pas de déboursés en espèces de sorte que les chiffres traduisent seulement les transactions financières régulières.

TABLE 1. Fire and Casualty Insurance Companies
Quarterly Estimates of Assets, Liabilities, Shareholders' Equity and Head Office Accounts

No.		1969				1970			
		1	2	3 ¹	4	1	2	3	4
thousands of dollars									
	Assets¹								
1	Cash on hand and demand deposits:								
a	Cash and bank deposits	58,382	75,498	83,455	101,061	69,304	78,418	95,381	111,248
b	Demand deposits in other institutions	7,993	8,556	16,952	15,436	16,022	13,096	22,990	20,356
2	Foreign currency	131	127	144	1,505	686	662	583	633
3	Investments:								
a	Investments in Canadian securities:								
i	Canada treasury bills	24,542	18,855	18,654	27,429	16,659	15,314	15,419	9,887 ✓
ii	Government of Canada	504,859	513,019	556,862	572,550	540,519	555,720	562,211	564,521
iii	Provincial governments	499,713	493,096	487,373	488,306	503,219	523,231	541,782	586,009
iv	Municipal governments	163,907	160,687	167,570	165,919	172,675	169,931	189,924	198,163
v	Sales finance companies notes	3,314	5,634	10,779	16,204	17,350	15,567	18,211	15,612 ✓
vi	Commercial paper	17,438	20,022	37,136	37,640	39,656	41,655	47,468	42,109 ✓
vii	Term deposits in chartered banks	20,280	13,907	20,042	26,565	20,181	17,162	32,373	45,337
viii	Term deposits with trust and mortgage companies.	12,777	15,564	12,557	12,589	13,281	14,380	16,919	17,903
ix	Corporate bonds and debentures	298,383	313,202	326,014	342,776	355,684	376,079	396,825	432,832
x	Collateral loans	940	558	1,555	834	148	130	802	130
b	Mortgages	30,520	31,494	33,835	34,032	36,426	38,735	41,458	42,819
c	Preferred and common shares	359,801	373,132	380,522	385,452	395,643	410,102	420,028	433,722
d	Investments in and advances to subsidiaries	4,090	5,173	7,272	13,091	6,976	7,812	11,936	5,509
e	Investments in foreign securities	74,465	70,599	70,716	73,289	74,052	76,828	76,509	81,257
4	Real estate	43,462	42,350	42,275	42,960	44,026	44,757	46,020	47,256
5	Amounts due from:								
a	Other insurance companies	41,626	42,365	31,480	39,577	32,377	34,080	28,363	28,844
b	Agents and uncollected premiums	275,509	305,081	325,006	276,033	317,812	368,447	369,883	325,270
7	Deposits with reinsurers	11,132	11,289	11,264	11,717	12,775	13,153	13,682	14,668
8	All other assets	55,516	65,487	59,737	73,349	98,374	83,345	69,618	64,147
9	Total assets	2,508,780	2,585,695	2,701,200	2,758,319	2,783,845	2,898,604	3,018,385	3,088,232
	Liabilities¹								
11	Unearned premiums	723,769	774,985	806,842	808,049	801,602	866,330	877,134	869,482
14	Provision for unpaid claims	789,735	766,539	840,330	877,215	883,020	884,000	928,680	967,764
15	Amounts due to:								
a	Other insurance companies	42,525	36,213	36,236	38,005	40,888	35,344	39,281	41,134
b	Agents and return premiums payable	4,183	3,405	4,389	6,306	4,788	6,947	4,751	6,677
16	Taxes due and accrued	17,666	20,450	23,739	22,573	13,078	21,473	25,813	31,690
17	Deposits by reinsurers	41,615	44,273	43,851	45,231	44,867	45,073	51,192	60,235
19	All other liabilities	62,046	86,928	70,202	59,978	82,079	74,698	81,489	59,574
	Shareholders' equity and head office accounts								
21	Paid in capital	89,214	89,937	91,812	98,643	92,281	99,559	112,983	113,424
22	Reserves:								
a	Investment, contingency and general reserves	38,964	45,455	49,083	52,981	51,947	55,600	54,561	53,548
b	Additional policy reserves	11,937	12,260	12,588	13,478	13,090	13,281	12,857	13,492
c	Hail insurance reserve	1,231	1,295	1,243	1,188	1,199	983	1,177	1,331
23	Retained earnings	317,039	324,660	329,759	316,150	316,946	330,502	338,667	342,496
24	Head office accounts	368,856	379,295	391,126	418,522	438,060	464,814	489,800	527,385
25	Total liabilities and head office accounts	2,508,780	2,585,695	2,701,200	2,758,319	2,783,845	2,898,604	3,018,385	3,088,232

¹ Amounts are stated at book values, and include all assets in respect of business in Canada. Out-of-Canada assets, liabilities, and retained earnings of Canadian companies have been omitted where possible.

TABLEAU I. Sociétés d'assurance-incendie et d'assurances générales

Estimations trimestrielles de l'actif, du passif, de la part des actionnaires et des comptes du siège social

1971				1972				N°
1	2	3	4	1	2	3	4	
milliers de dollars								
84,369	69,568	91,500	107,392	59,758	66,724	87,667		
10,478	10,272	16,912	17,863	6,640	7,359	15,300		
111	202	96	433	469	488	539		
Actif ¹								
Encaisse et dépôts à demande:								1
En caisse et dans les banques à charte								a
Dépôts à demande dans d'autres institutions								b
Devises étrangères								2
Placements:								3
Placements en valeurs canadiennes:								a
Bons du Trésor du gouvernement du Canada								i
Obligations du gouvernement du Canada								ii
Obligations des provinces								ili
Obligations des municipalités								iv
Billets à court terme des sociétés de financement des ventes								v
Titres commerciaux								vi
Dépôts à terme dans les banques à charte								vii
Dépôts à terme dans les sociétés de fiducie et de prêts hypothécaires								viii
Obligations des sociétés								ix
Prêts sur nantissement								x
Hypothèques								b
Actions privilégiées et ordinaires								c
Placements dans les filiales et avances faites à celles-ci								d
Placements en valeurs étrangères								e
Biens immobiliers								4
Montants dus par:								5
D'autres sociétés d'assurances								a
Des agents et sous forme de primes non touchées								b
Dépôts chez les réassureurs								7
Tout autre actif								8
Total de l'actif								9
Passif ¹								
Primes non acquises								11
Provision pour sinistres non payés								14
Montants dus à:								15
D'autres sociétés d'assurances								a
Dès agents et sous forme de prime ristournées								b
Impôts dus et courus								16
Dépôts effectués par les réassureurs								17
Tout autre passif								19
Part des actionnaires et comptes du siège social								
Capital versé								21
Réserves:								22
Placements, éventualités et réserves générales								a
Réserves supplémentaires pour polices								b
Fonds (réserve) du surplus de l'assurance contre la grêle								c
Bénéfices retenus								23
Comptes du siège social								24
Total du passif et de la part des actionnaires et comptes du siège social								25

¹ Les montants sont inscrits à leur valeur comptable et comprennent tous les avoirs qui se rapportent à l'activité des sociétés au Canada. Les chiffres de l'actif, du passif et des bénéfices retenus au titre de l'activité à l'étranger des sociétés canadiennes sont exclus dans la mesure du possible.

TABLE 2. Fire and Casualty Insurance Companies
Quarterly Estimates of Revenue, Expenses and Retained Earnings

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
	Revenue, expenses, and retained earnings accounts								
31	Net premiums written	351,422	393,168	400,530	394,498	380,419	473,023	432,094	439,766
	Deduct:								
32	Changes in unearned premiums and additional policy reserves	- 25,262	51,539	45,276	2,097	- 6,835	64,919	10,380	- 7,017
33	Net premiums earned	376,684	341,629	355,254	392,401	387,254	408,104	421,714	446,783
	Deduct:								
34	Net claims incurred	253,189	197,557	253,442	289,078	257,385	244,856	290,864	303,955
35	Commissions	59,265	70,589	59,057	72,442	64,701	76,339	72,727	75,376
36	Other underwriting expenses	73,536	62,796	68,628	67,697	72,846	76,195	76,633	75,957
37	Underwriting gain	- 9,306	10,687	- 25,873	- 36,816	- 7,678	10,714	- 18,510	- 8,505
	Add:								
41	Cash dividends received from:								
a	Companies in Canada	6,120	3,929	5,830	8,341	4,899	5,302	5,871	6,340
b	Companies outside Canada	72	48	81	75	72	38	59	65
42	Income from real estate	1,361	195	696	823	1,175	171	1,067	1,214
43	Other investment income	20,533	21,682	21,390	28,955	25,786	28,945	27,421	35,084
44	Profit on sale or maturity of assets:								
a	Canadian shares	1,532	1,887	363	1,755	72	- 25	176	113
b	Other	92	- 326	1,207	- 2,547	39	- 172	- 392	- 748
45	Profits accruing to Canadian companies from foreign branch operations	295	76	- 25	- 16	939	579	551	- 592
46	Other income	348	- 10	612	- 387	798	- 456	1,078	- 41
	Deduct:								
51	Income taxes	9,078	7,690	6,925	- 1,994	9,523	11,567	2,880	7,547
52	Dividends declared	4,571	2,426	1,681	2,214	3,666	816	3,528	3,730
53	Transfers to (from) head office	10,803	2,387	- 6,519	- 23,080	- 9,992	- 14,220	- 20,735	- 12,326
54	Transfers to (from) reserves	1,939	4,552	3,628	3,898	- 847	4,385	- 1,819	- 1,703
55	Other charges and unaccounted items	5,936	3,053	- 18,364	5,358	3,418	2,238	316	- 5,732
	Add:								
56	Retained earnings (including head office accounts) at beginning of quarter	697,175	685,895	703,955	720,885	734,672	755,006	795,316	828,467
57	Retained earnings (including head office accounts) at end of quarter	685,895	703,955	720,885	734,672	755,006	795,316	828,467	869,881

TABLEAU 2. Sociétés d'assurance-incendie et d'assurances générales
 Estimations trimestrielles des revenus, des dépenses et des bénéfices retenus

TABLE 3. Fire and Casualty Insurance Companies
Quarterly Estimates of Movements of Funds

No.		1969				1970				
		1	2	3	4	1	2	3	4	
thousands of dollars										
Sources ¹										
Internal:										
1	Underwriting gain	- 9,306	10,687	- 25,873	- 36,816	- 7,678	10,714	- 18,510	- 8,505	
2	Profit on investment account	26,957	25,232	27,235	37,779	31,125	33,854	33,380	41,926	
3	Profits accruing to Canadian companies from foreign branch operations	295	70	- 25	- 16	939	579	551	- 592	
4	Other income	4,085	377	817	- 389	798	- 456	1,078	- 41	
5	Unearned premiums	- 24,352	51,216	14,823	1,033	- 6,447	64,728	10,804	- 7,652	
6	Provision for unpaid claims	36,153	8,990	51,583	43,350	1,131	- 1,072	43,455	38,502	
External:										
Amounts due to:										
7	Insurance companies	- 726	- 6,312	- 3,277	1,561	1,147	- 5,544	3,937	1,853	
8	Agents	- 474	- 778	984	2,125	- 1,518	2,159	- 2,196	1,926	
9	Taxes due and accrued	- 3,319	2,784	3,289	- 1,168	- 9,445	8,395	4,340	5,877	
10	Deposits by reinsurers	- 7,398	2,658	- 422	1,380	- 364	206	6,119	9,043	
11	Other liabilities	2,690	- 6,524	15,461	- 10,930	23,837	509	6,791	- 20,622	
12	Paid in capital	779	723	1,875	7,131	- 6,362	- 612	13,424	2,332	
13	Transfer from (to) head office	- 3,740	2,387	- 6,519	23,080	9,992	14,220	20,735	12,326	
14	Total of items 1 to 13	21,644	91,516	79,951	68,122	37,155	127,680	123,908	76,373	
Applications¹										
15	Dividends	4,571	2,426	1,681	2,214	3,666	816	3,528	3,730	
16	Provisions for taxes	9,078	7,690	6,925	- 1,994	9,523	11,567	2,880	7,547	
17	Other charges including unaccounted items	11,735	6,046	- 9,390	7,785	- 953	- 1,124	- 1,600	- 2,303	
Demand deposits:										
18	Banks	- 39,294	17,116	7,957	17,481	- 31,757	9,114	16,963	15,867	
19	Other	- 3,902	563	8,188	- 1,516	586	- 2,926	9,894	- 2,634	
20	Foreign currency	- 15	- 4	17	1,361	- 819	- 24	- 79	50	
Investments:										
21	Treasury bills	10,813	- 5,687	- 201	8,775	- 10,770	- 1,345	105	- 1,550	
22	Government of Canada	- 19,099	8,160	31,143	16,527	- 32,031	15,201	6,491	- 1,672	
23	Provincial governments	17,763	- 6,617	- 12,723	1,933	14,913	19,776	18,551	44,227	
24	Municipal governments	3,907	- 3,220	4,683	- 1,652	6,757	- 2,744	19,993	8,239	
25	Sales finance companies notes	- 1,088	2,320	1,745	5,425	1,146	- 1,783	2,644	- 2,599	
26	Commercial paper	- 422	2,584	17,114	510	2,010	1,999	5,813	- 5,359	
27	Term deposits (banks)	- 3,950	- 6,373	6,135	6,523	- 6,384	- 3,019	14,696	12,964	
28	Term deposits (other)	- 1,457	2,787	- 3,007	32	692	1,511	3,054	984	
29	Corporate bonds	3,841	15,145	11,812	19,007	12,908	22,637	20,065	33,559	
30	Collateral loans	594	- 382	997	- 721	- 201	- 18	672	- 672	
31	Mortgages	- 1,021	974	2,341	197	2,394	2,309	2,723	1,361	
32	Preferred and common shares	9,192	11,444	7,390	4,930	10,191	14,459	9,926	13,694	
33	Subsidiaries	- 5,127	1,083	399	5,819	- 6,115	1,197	4,124	- 6,427	
34	Foreign securities	- 973	- 3,866	117	2,573	763	2,415	- 319	4,748	
35	Real estate	- 955	- 1,112	- 75	655	1,066	731	1,263	1,236	
Amounts due from:										
36	Insurance companies	3,244	739	- 10,885	8,009	- 7,200	1,703	- 5,717	481	
37	Agents	25,509	29,572	16,003	- 48,973	41,779	36,764	1,436	- 44,613	
38	Deposits with reinsurers	2,709	31	- 25	453	1,058	378	529	986	
39	Other assets	- 4,009	10,097	- 8,390	12,769	23,933	- 1,914	- 13,727	- 5,471	
40	Total of items 15 to 39	21,644	91,516	79,951	68,122	37,155	127,680	123,908	76,373	

¹ Refer to text page 49.

TABLEAU 3. Sociétés d'assurance-incendie et d'assurances générales
Estimations trimestrielles des mouvements de la trésorerie

¹ Prière de se référer au texte page 49.

TABLE 4. Trust Companies
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1969				1970				
		1	2	3	4	1	2	3	4	
thousands of dollars										
Assets										
1	Cash and demand deposits: <i>In Canadian dollars:</i>									
	Cash and bank demand deposits	46,811	50,499	53,359	69,285	68,965	68,867	67,581	120,103	
	Demand deposits in other institutions	8,841	7,787	19,025	27,751	25,864	21,386	11,538	7,300	
2	Foreign currency	19,291	36,964	107,864	133,675	93,993	136,362	178,671	199,620	
3	Investments:									
a	Investments in Canadian securities:									
i	✓ Canada treasury bills	2,784	9,487	15,170	10,775	10,261	498	6,147	1,415	
ii	✓ Government of Canada	524,098	573,732	585,336	582,562	588,584	530,804	551,541	537,632	
iii	✓ Provincial governments	286,873	288,859	272,289	285,927	304,498	315,281	314,090	314,638	
iv	✓ Municipal governments	114,791	115,819	110,812	94,910	105,716	113,696	102,779	99,782	
v	✓ Sales finance companies notes	167,296	167,173	189,286	196,770	238,401	229,085	204,786	166,488	
vi	✓ Commercial paper	112,426	117,201	147,667	99,604	220,756	259,305	225,396	213,891	
vii	Bank term deposits	313,363	278,940	76,390	92,794	86,814	138,955	121,531	191,191	
viii	✓ Term deposits, other institutions	31,769	25,421	26,234	11,610	12,240	13,895	14,740	15,432	
ix	✓ Corporation bonds	318,376	336,058	335,135	329,456	333,495	358,329	348,425	335,480	
x	Collateral loans	142,464	125,265	130,171	163,469	168,256	130,506	166,529	169,196	
b	Mortgages and sales agreements:									
i	NHA loans	554,646	584,516	574,701	593,593	616,775	646,113	682,701	722,636	
ii	Conventional mortgage loans	2,234,003	2,338,057	2,518,652	2,670,050	2,783,251	2,881,073	2,985,278	3,105,723	
c	Canadian preferred and common shares	97,868	99,564	106,269	106,930	110,954	109,414	110,083	108,120	
d	Foreign securities	19,462	19,789	76,717	62,763	99,580	66,536	36,389	28,818	
e	Subsidiary and affiliated companies:									
i	Shares	58,562	67,581	60,790	66,248	68,301	61,522	34,429	38,648	
ii	Advances, etc.	19,605	13,825	43,109	16,144	15,386	45,612	45,595	11,137	
4	Interest, dividends and rent receivable	48,160	49,353	59,317	55,487	65,522	63,133	71,703	63,359	
5	Real estate and equipment	52,515	53,170	66,494	65,549	65,203	65,005	65,668	56,625	
6	Other assets	28,926	32,848	35,300	35,324	48,681	56,155	57,652	57,101	
7	Total assets	5,199,930	5,391,907	5,610,087	5,770,682	6,131,496	6,311,532	6,403,252	6,564,335	
Liabilities										
11	Demand and savings deposits:									
a	Chequing	487,975	482,927	456,222	438,249	403,104	404,410	393,096	404,096	
b	Non-chequing	759,384	833,764	843,306	900,726	951,495	954,933	983,972	1,067,735	
12	Term deposits, original term of:									
a	Less than one year	926,358	969,536	1,059,892	1,040,864	1,228,180	1,023,159	1,004,933	960,378	
b	One to six years	2,448,562	2,529,234	2,638,892	2,772,477	2,877,594	3,270,865	3,369,356	3,452,753	
c	Over six years	23,607	21,044	25,279	19,512	21,482	20,445	20,423	29,316	
13	Bank loans:									
a	Canadian chartered banks:									
i	Canadian currency	2,594	6,379	7,024	2,076	5,405	9,757	8,523	5,769	
ii	Foreign currency	4,872	1,255	1,351	1,176	919	15	1,552	2,134	
b	Other bank loans								100	
14	Other loans and notes payable	20,481	20,719	20,084	37,558	35,529	18,563	18,341	16,383	
15	Parent and affiliated companies	31,279	40,632	45,447	41,335	53,020	67,986	62,593	59,147	
16	Deferred income	1,549	1,632	1,834	3,786	4,407	4,816	4,881	4,242	
17	Accumulated deferred income taxes	2,144	2,274	2,620	2,285	2,067	2,457	2,231	3,982	
18	Other liabilities	96,992	76,645	97,809	95,207	124,058	108,118	128,629	118,624	
Shareholders' equity										
21	Paid-in capital:									
a	Preferred shares	17,160	22,196	22,726	15,689	15,463	15,865	16,136	14,678	
b	Common shares	96,038	97,368	100,311	105,580	108,449	104,780	102,499	111,285	
22	Investment reserves	83,663	87,375	87,920	89,855	91,755	94,863	95,798	94,368	
23	Reserve fund	182,001	184,110	183,965	192,137	191,907	192,309	170,636	202,381	
24	Retained earnings	15,271	14,817	15,405	12,170	16,662	16,944	19,072	16,964	
25	Total liabilities and shareholders' equity	5,199,930	5,391,907	5,610,087	5,770,682	6,131,496	6,311,532	6,403,252	6,564,335	

¹ Data not available prior to first quarter 1969.

TABLEAU 4. Société de fiducie

TABLE 5. Trust Companies
Quarterly Statements of Estimated Revenues and Expenses

No.		1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
Revenues									
31	Interest earned.....	67,895	91,294	96,073	82,239	112,271	118,276	120,571	128,417
32	Dividends:								
a	Companies in Canada	1,099	1,307	1,260	1,901	1,379	1,801	1,176	1,510
b	Companies outside Canada	150	71	78	159	155	229	95	108
33	Commissions earned from sale of real estate	24,541	{ 4,926	5,934	5,017	3,164	4,487	6,237	7,409
34	Fees and commissions earned on estates, trusts and agencies.	22,394	21,342	29,170	24,732	24,759	24,046	25,258	
35	Other revenue	3,970	2,142	2,631	5,674	2,677	2,037	2,140	2,171
36	Total revenue	97,655	122,134	127,318	124,160	144,378	151,589	154,265	164,873
Expenses									
41	Salaries and employees benefits	19,514	20,270	20,233	19,716	21,312	21,295	21,191	22,860
42	Salesmen's commissions	1,486	2,290	2,945	2,404	2,078	2,619	3,843	4,272
43	Interest	53,112	70,555	78,630	66,999	89,560	99,313	101,886	104,493
44	Depreciation	759	885	830	1,116	904	900	927	868
45	Amortization	51	64	61	96	104	74	41	8
46	Transfer to investments and other reserves	490	751	276	278	619	501	598	- 558
47	Income taxes:								
a	Current	3,413	5,713	4,385	6,245	4,131	3,852	2,301	11,011
b	Deferred	- 6	28	394	- 330	- 52	390	- 226	204
48	Other expenses	13,088	15,547	14,541	18,472	17,466	16,730	19,641	12,312
49	Total expenses	91,907	116,103	122,295	114,996	136,122	145,674	150,202	155,470
51	Profit before realized gains	5,748	6,031	5,023	9,164	8,256	5,915	4,063	9,403
52	Realized gains on sale or maturity of assets	280	872	424	2,675	1,522	643	2,966	1,857
53	Net profit	6,028	6,903	5,447	11,839	9,778	6,558	7,029	11,260

TABLE 6. Trust Companies
Quarterly Statements of Estimated Retained Earnings

No.		1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
Opening retained earnings									
61	Opening retained earnings	11,807	15,271	14,817	15,405	12,170	16,662	16,944	19,072
Add:									
53	Net profit	6,028	6,903	5,447	11,839	9,778	6,558	7,029	11,260
Deduct:									
65	Dividends declared	3,332	3,325	3,881	4,384	4,226	4,020	3,710	15,864
66	Transfers to reserves	229	916	756	3,454	1,281	319	350	3,447
67	Transfers to reserve fund	243	339	281	6,524	- 230	- 383	- 181	- 5,253
64	Other adjustments including unaccounted items	- 1,240	2,777	- 59	712	9	2,320	1,022	690
68	Closing retained earnings	15,271	14,817	15,405	12,170	16,662	16,944	19,072	16,964

TABLE 7. Trust Companies
Quarterly Statements of Estimated Investment Reserves and Reserve Fund

No.		1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
Opening investment reserves and reserve fund									
1	Opening investment reserves and reserve fund	262,135	265,664	271,485	271,885	281,992	283,662	285,623	266,434
Add:									
2	Transfers from revenues and expenses	490	751	276	278	619	358	598	- 558
3	Transfers from retained earnings	472	1,255	1,037	9,978	1,051	- 64	169	- 1,806
4	Transfers from premium on share capital	3,936	1,314	- 360	149	243	1,684	132	36,520
5	Realized gains on sale or maturity of assets	12	229	- 315	- 442	300	204	2	- 933
Deduct:									
6	Actual investment losses	132	465	25	27	2	-	- 58	536
7	Other adjustments including unaccounted items	1,249	- 2,737	213	- 171	541	221	20,148	2,372
8	Closing investment reserves and reserve fund	265,664	271,485	271,885	281,992	283,662	285,623	266,434	296,749

TABLEAU 5. Sociétés de fiducie

États financiers trimestriels - Estimations des revenus et des dépenses

TABLEAU 6. Sociétés de fiducie

TABLEAU 6. Sociétés de l'assurance

1971				1972				N°
1	2	3	4	1	2	3	4	
milliers de dollars								
16,964	22,549	30,488	36,486	24,352	41,902	52,263	✓	Bénéfices retenus au début
8,315	14,940	11,343	15,798	12,310	16,284	14,619	✓	Ajouter:
4,390	7,406	4,344	6,571	5,597	5,196	5,398	/	Bénéfices nets
- 1,835	- 1,191	360	- 2,500	- 12,735	312	518		Déduire:
567	- 1,489	641	25,059	- 66	- 65	-		Dividendes déclarés
- 392	- 107	-	- 1,198	1,964	480	-	✓	Transferts aux réserves
22,549	30,488	36,486	24,352	41,902	52,263	60,966		Transferts au fonds de réserve
								Autres rajustements y compris les postes inexplicables
								Bénéfices retenus à la fin

TABLEAU 7. Sociétés de fiducie

États financiers trimestriels – Estimations de réserves pour placements et du fonds de réserve

TABLE 8. Trust Companies
Quarterly Estimates of Movements of Funds

No.		1969				1970												
		1	2	3	4	1	2	3	4									
		thousands of dollars																
Sources ¹																		
Internal:																		
1	Net profit	6,028	6,903	5,447	11,839	9,778	6,558	7,029	11,260									
2	Depreciation	759	885	830	1,116	904	900	927	849									
3	Amortization	51	64	61	96	104	74	41	8									
4	Transfer to investments and other reserves ²	370	515	- 64	- 191	917	705	658	- 2,027									
5	Deferred income tax	- 6	28	394	- 330	- 52	390	- 226	204									
External:																		
6	Paid-in capital ³	2,175	8,465	2,738	- 1,768	2,636	- 1,583	- 1,878	43,848									
Demand deposits:																		
7	Chequing	- 2,076	- 5,048	- 26,705	- 17,973	- 25,089	1,306	- 11,314	11,000									
8	Non-chequing	24,365	74,380	9,542	57,420	40,713	3,438	29,039	83,763									
Term deposits:																		
9	Less than one year	135,835	67,997	90,802	375	177,495	54,979	- 33,296	- 44,555									
10	One to six years	54,841	55,853	112,438	131,085	114,936	133,271	113,561	92,197									
11	Over six years	- 5,916	- 2,563	576	- 5,767	1,970	- 1,037	- 22	93									
Canadian chartered bank loans:																		
12	Canadian currency	858	3,785	645	- 4,948	3,329	4,352	- 1,234	- 1,754									
13	Foreign currency	-	-	-	-	-	15	1,537	- 418									
14	Other banks loans	1,230	- 3,617	529	- 175	- 257	328	- 666	- 481									
15	Short term loans and notes payable	78	238	- 635	571	- 2,027	- 16,966	- 222	- 1,952									
16	Parent and affiliated companies	- 6,948	9,353	4,815	- 4,112	11,580	14,966	- 5,393	- 3,446									
17	Interest dividends and other liabilities	10,740	- 20,034	21,366	- 501	29,460	- 15,531	20,576	- 9,352									
18	Total of items 1 to 17	222,384	197,154	222,779	166,737	366,377	186,165	119,117	179,250									
Applications¹																		
19	Dividends	3,332	3,325	3,881	4,384	4,226	4,020	3,710	15,864									
20	Cash and bank demand deposits	- 29,278	3,688	2,860	15,926	- 341	- 98	- 1,286	52,522									
21	Other demand deposits	- 577	- 1,054	11,238	8,726	- 1,887	- 4,478	- 9,848	- 4,238									
22	Foreign deposits	- 15,904	17,673	18,637	25,811	- 39,682	42,369	42,309	20,949									
23	Canada treasury bills	- 7,132	6,703	5,683	- 2,094	- 514	- 9,763	5,649	- 4,732									
24	Government of Canada	16,548	49,634	11,604	- 5,075	5,734	- 57,780	20,737	- 13,909									
25	Provincial governments	1,839	1,985	- 16,569	13,638	18,571	10,783	- 1,191	548									
26	Municipal governments	- 4,810	1,028	- 5,007	- 15,902	10,806	7,980	- 10,917	- 2,997									
27	Sales finance companies notes	11,847	- 123	22,113	7,484	41,631	- 9,316	- 24,299	- 38,298									
28	Commercial paper	40,435	4,775	30,466	- 48,063	121,152	38,549	- 33,909	- 11,505									
29	Bank term deposits	123,516	- 34,423	- 89,804	16,404	- 5,980	52,141	- 17,424	69,660									
30	Term deposits with other institutions	3,755	- 6,348	813	- 14,618	624	1,655	845	692									
31	Corporation bonds	- 5,061	20,682	- 923	- 5,679	4,039	24,834	- 9,904	- 12,945									
32	Collateral loans	306	- 17,199	4,906	33,298	4,787	- 37,750	36,023	2,667									
Mortgages:																		
33	National Housing Act	8,624	29,870	- 9,815	18,892	23,182	29,338	36,588	38,935									
34	Conventional	53,029	104,054	192,637	151,398	113,121	97,822	104,205	121,445									
35	Canadian preferred and common shares	- 273	1,696	6,686	661	4,024	- 1,540	669	- 1,963									
36	Foreign securities	- 2,929	327	- 3,555	- 13,954	36,817	- 33,044	- 30,147	- 7,571									
37	Subsidiary and affiliated companies	21,832	3,239	22,493	- 21,507	1,295	23,447	- 27,110	- 30,517									
38	Interest and affiliated companies	5,667	1,193	9,964	- 3,830	10,033	- 2,389	8,570	- 8,344									
39	Real estate and equipment	- 90	1,540	2,112	171	588	702	1,590	- 5,303									
40	Other including unaccounted items	- 2,292	4,889	2,359	666	14,181	8,683	24,257	- 1,710									
41	Total items 19 to 40	222,384	197,154	222,779	166,737	366,377	186,165	119,117	179,250									

¹ Refer to text, page 49.² Includes items 2, 5 and 6 from Table 7.³ Includes premiums share capital.

TABLEAU 8. Sociétés de fiducie
 Évaluations trimestrielles des mouvements de la trésorerie

Prière de se référer au texte, page 49

Comprend les postes 2, 5 et 6 du Tableau 7.

Comprend la prime sur capital-actions.

TABLE 9. Mortgage Companies

No.		1969				1970				
		1	2	3	4	1	2	3	4	
thousands of dollars										
Assets										
1	Cash on hand and demand deposits:									
a	In Canadian dollars:									
i	Cash and bank demand deposits	24,311	29,795	38,209	26,147	33,632	12,049	21,002	24,581	
ii	Demand deposits in other institutions	62	1,222	3,214	3,098	2,325	1,676	2,557	1,091	
2	Foreign currency	3,301	12,059	8,922	4,887	2,548	6,712	10,026	19,549	
3	Investments:									
a	Investments in Canadian securities:									
i	Canada treasury bills	—	5,000	5	12,110	10,003	3,005	13,005	5,099	
ii	Government of Canada	116,646	120,050	121,332	123,377	125,934	117,421	114,552	116,119	
iii	Provincial governments	47,770	46,901	45,621	52,190	62,733	67,285	55,839	47,892	
iv	Municipal governments	8,095	7,874	6,997	7,689	7,841	8,450	7,887	7,641	
v	Sales finance companies notes	13,040	7,461	4,149	5,680	13,840	14,794	12,686	9,032	
vi	Commercial paper	11,139	3,584	3,871	1,314	20,640	22,665	24,867	38,912	
vii	Bank term deposits	34,699	16,472	3,866	7,675	12,323	10,829	19,771	26,804	
viii	Term deposits in other institutions	5,074	6,728	5,081	4,907	4,890	5,521	4,641	3,283	
ix	Corporation bonds	29,690	32,290	32,203	33,104	35,131	36,963	33,010	34,083	
x	Collateral loans	28,047	28,018	27,281	28,247	29,557	32,303	36,680	32,448	
b	Mortgages and sales agreements:									
i	NHA loans	168,772	172,630	184,383	209,694	229,302	247,820	277,285	329,997	
ii	Conventional mortgage loans	2,087,336	2,159,236	2,247,987	2,298,249	2,332,319	2,380,399	2,439,084	2,538,103	
c	Canadian preferred and common shares	104,147	75,844	75,049	73,388	71,433	71,621	71,419	69,839	
d	Foreign securities	8	5,890	5,886	7,233	7,554	6,163	7,966	9,013	
e	Subsidiary and affiliated companies:									
i	Shares	65	86,380	149,338	152,448	153,672	154,834	155,305	156,423	
ii	Advances, promissory notes, etc.	137,643	141,125	131,983	131,028	134,847	135,316	152,964	149,345	
4	Interest dividends and rent receivable	24,121	25,459	27,242	27,383	31,490	32,586	34,751	31,706	
5	Real estate and equipment	16	51,256	63,989	62,746	51,520	52,278	53,254	51,867	
6	Other assets	17	31,513	31,966	32,095	28,923	32,664	35,815	35,156	
7	Total assets	18	3,018,932	3,142,927	3,221,917	3,291,836	3,406,527	3,459,755	3,584,485	
Liabilities										
11	Demand and savings deposits:									
a	Chequing	154,547	163,967	153,977	161,789	159,210	153,049	141,630	149,978	
b	Non-chequing	293,383	268,550	265,826	278,782	285,653	282,268	311,602	332,532	
12	Term deposits, original term of:									
a	Less than one year	48,638	44,298	44,386	46,042	33,079	32,160	38,044	34,338	
b	One to six years	1,110,498	1,197,529	1,230,038	1,295,059	1,364,344	1,486,155	1,542,123	1,644,187	
c	Over six years	626,168	621,466	616,494	615,363	610,635	623,069	620,579	629,195	
13	Bank loans:									
a	Canadian chartered banks:									
i	Canadian currency	28,440	32,595	44,404	50,805	65,381	29,564	28,805	20,225	
ii	Foreign currency	3,225	13,964	13,435	11,830	4,844	1,613	1,613	1,613	
b	Other bank loans	3,090	4,209	3,680	9,759	9,764	3,889	2,894	7,891	
14	Short term loans and notes payable	99,131	99,082	115,187	110,770	149,223	116,115	139,376	181,386	
15	Parent and affiliated companies	189,644	176,724	198,487	181,142	181,124	194,636	188,530	173,497	
16	Deferred income	4,669	5,289	5,543	5,350	6,180	6,453	6,601	6,571	
17	Accumulated deferred income taxes	12,461	12,570	12,676	11,882	11,714	11,996	11,938	12,537	
18	Other liabilities	103,810	76,859	96,601	86,063	96,442	85,142	103,489	106,561	
19	Minority interest in subsidiaries	1	2	19	18	3	1	3	14	
Shareholders' equity										
21	Paid-in capital:									
a	Preferred shares	136,113	59,017	56,573	57,768	58,900	58,400	59,376	63,888	
b	Common shares		156,268	154,457	158,346	158,823	164,061	169,848	179,773	
22	Investment reserves	42,303	41,570	41,565	42,457	42,693	43,036	42,652	44,613	
23	Reserve fund	121,556	116,449	116,378	117,320	117,326	117,790	124,153	127,537	
24	Retained earnings	50,255	52,519	52,191	51,291	51,189	50,358	51,229	61,890	
25	Total liabilities and shareholders' equity	3,018,932	3,142,927	3,221,917	3,291,836	3,406,527	3,459,755	3,584,485	3,778,226	

TABLEAU 9. Sociétés de prêts hypothécaires

Etats financiers trimestriels – Estimations de l'actif, du passif et de la part des actionnaires

TABLE 10. Mortgage Companies
Quarterly Statements of Estimated Revenues and Expenses

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
	Revenues								
31	Interest earned	49,407	52,689	54,814	58,999	59,560	63,078	65,780	71,312
32	Cash dividends received from:								
a	Companies in Canada	1,181	1,365	1,627	5,031	1,184	1,510	1,367	21,455
b	Companies outside Canada	78	1	1	1	1	2	2	2
33	Commissions earned from sale of real estate	3	361	272	272	203	203	203	203
34	Fees and commissions earned on estates, trusts and agencies.	299	82	134	148	34	38	41	83
35	Other revenue including rents	7,437	8,036	6,949	7,479	6,449	5,390	5,394	5,119
36	Total revenue	58,249	62,534	63,797	71,925	67,431	70,221	72,787	98,174
	Expenses								
41	Salaries and employee benefits	4,559	4,274	3,936	4,152	4,064	4,786	4,084	3,951
42	Salesmen's commissions	2,459	2,161	1,776	1,711	1,781	1,226	1,003	1,089
43	Interest expense	33,664	35,643	36,246	39,724	41,268	44,906	47,255	53,130
44	Depreciation	569	601	584	570	548	552	479	634
45	Amortization	127	120	104	108	133	132	132	136
46	Transfer to investment and other reserves	1,108	423	138	760	565	606	339	- 138
47	Provision for income taxes:								
a	Current	4,343	5,233	4,246	4,959	4,117	4,022	4,179	3,931
b	Deferred	299	- 12	221	- 679	- 146	125	- 58	494
48	Other expenses	7,236	8,314	11,730	11,383	10,391	8,209	10,441	8,333
49	Total expenses	54,364	56,757	58,981	62,888	62,721	64,564	67,854	71,610
51	Profit before realized gains	3,885	5,777	4,816	9,237	4,710	5,657	4,933	26,564
52	Realized gains on sale or maturity of assets	348	- 115	206	- 1,672	201	- 386	- 142	- 110
53	Net profit	4,233	5,662	5,022	7,565	4,911	5,271	4,791	26,454

TABLE 11. Mortgage Companies
Quarterly Statements of Estimated Retained Earnings

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
61	Opening retained earnings	53,783	50,255	52,519	52,191	51,291	51,189	50,358	51,229
	Add:								
53	Net profit	4,233	5,662	5,022	7,565	4,911	5,271	4,791	26,454
	Deduct:								
65	Dividends declared	3,294	5,308	5,444	5,459	5,112	5,436	5,711	10,516
66	Transfers to reserves	- 217	175	- 60	194	- 109	129	- 497	2,110
67	Transfers to reserve fund	- 7	500	-	593	7	500	-	3,076
64	Other adjustments including unaccounted items	4,691	- 2,585	- 34	2,219	3	37	- 1,294	91
68	Closing retained earnings	50,255	52,519	52,191	51,291	51,189	50,358	51,229	61,890

TABLE 12. Mortgage Companies
Quarterly Statements of Estimated Investment Reserves and Reserve Fund

No.		1968				1969			
		1	2	3	4	1	2	3	4
thousands of dollars									
1	Opening investment reserves and reserve fund	165,243	163,859	158,019	157,943	159,777	160,019	160,826	166,805
	Add:								
2	Transfers from revenues and expenses	1,108	423	138	760	565	606	339	- 138
3	Transfers from retained earnings	- 210	675	- 60	787	- 102	629	- 497	5,186
4	Transfers from premium on shares	7	3,277	-	4	-	-	6,397	- 43
5	Realized gains on sale or maturity of assets	78	- 30	12	- 72	- 29	- 553	- 112	- 59
	Deduct:								
6	Actual investment losses	1,128	40	39	- 171	- 166	-	-	- 21
7	Other adjustments including unaccounted items	1,239	10,145	127	- 184	358	- 125	148	- 420
8	Closing investment reserves and reserve fund	163,859	158,019	157,943	159,777	160,019	160,826	166,805	172,150

TABLEAU 10. Sociétés de prêts hypothécaires
 Etats financiers trimestriels — Estimations des revenus et des dépenses

TABLEAU 11. Sociétés de prêts hypothécaires
 Etats financiers trimestriels – Estimation des bénéfices retenus

1971				1972				N°	
1	2	3	4	1	2	3	4		
milliers de dollars									
61,890	53,644	53,253	57,018	63,819	65,841	68,521		Bénéfices retenus au début	61
6,213	10,660	10,058	14,577	9,846	10,204	11,815		Ajouter:	
5,960	6,844	6,517	6,261	8,664	6,937	7,656		Bénéfices nets	53
- 863	588	304	- 3,997	- 964	71	67		Déduire:	
9,212	3,616	- 90	3,577	-	1,500	-		Dividendes déclarés	65
150	3	- 438	1,935	124	- 984	218		Transferts aux réserves	66
53,644	53,253	57,018	63,819	65,841	68,521	72,395		Transferts au fonds de réserve	67
								Autres rajustements, y compris les postes inexpliqués	68
								Bénéfices retenus à la fin	68

TABLEAU 12. Sociétés de prêts hypothécaires

TABLE 13. Mortgage Companies
Quarterly Estimates of Movements of Funds

No.		1969				1970				
		1	2	3	4	1	2	3	4	
thousands of dollars										
Sources ¹										
Internal:										
1	Net profit	4,233	5,662	5,022	7,565	4,911	5,271	4,791	26,454	
2	Depreciation	569	601	584	570	548	552	479	634	
3	Amortization	127	120	104	108	133	132	132	136	
4	Transfer to investment and other reserves	58	353	111	859	702	53	227	- 218	
5	Deferred income taxes	299	- 12	221	- 679	- 146	125	- 58	494	
External:										
6	Paid-in-capital	1,284	84,872	- 3,755	6,275	1,609	4,738	13,160	9,294	
Demand deposits:										
7	Chequing	- 2,162	9,420	- 9,990	7,812	- 2,579	- 6,161	- 11,419	8,348	
8	Non-chequing	548	- 24,738	- 1,870	12,956	6,871	- 3,385	29,334	20,930	
Term deposits:										
9	Less than one year	7,459	- 4,340	88	1,842	- 12,963	- 919	5,884	- 3,706	
10	One to six years	18,568	87,227	32,509	75,021	69,285	121,811	55,968	88,348	
11	Over six years	- 10,735	- 5,422	- 6,434	- 1,250	- 4,728	12,434	- 2,490	8,959	
Canadian chartered bank loans:										
12	Canadian currency	- 8,489	4,110	11,257	7,046	14,576	- 35,817	- 759	- 3,680	
13	Foreign currency	- 1,089	10,739	- 529	- 1,605	- 6,986	- 3,231	-	-	
14	Other bank loans	22	1,119	- 529	- 6,079	5	- 5,875	- 995	- 3	
15	Short term loans and notes payable	11,994	9,570	18,765	- 2,027	38,453	- 33,108	23,261	16,510	
16	Parent and affiliated companies	10,120	- 12,920	21,528	- 17,345	- 18	13,512	- 6,106	- 15,033	
17	Interest, dividends and other liabilities	29,927	- 27,315	20,501	- 9,938	11,220	- 11,029	18,497	2,553	
18	Total of items 1 to 17	62,733	139,046	87,583	93,289	120,893	59,103	129,906	160,020	
Applications ¹										
19	Dividends	3,294	5,308	5,444	5,459	5,112	5,436	5,711	10,516	
20	Cash and bank demand deposits	- 6,063	5,648	8,637	- 11,603	7,485	- 21,583	8,953	3,579	
21	Other demand deposits	- 20,174	1,167	1,982	- 116	- 773	- 649	881	- 1,466	
22	Foreign deposits	3,139	8,758	- 3,137	- 4,035	- 2,339	+ 4,164	3,314	9,523	
23	Canada treasury bills	- 99	5,000	- 4,995	12,105	- 2,107	- 6,998	10,000	- 7,906	
24	Government of Canada	- 5,332	8,049	1,242	2,045	2,557	- 8,513	- 2,869	1,567	
25	Provincial governments	837	- 915	- 1,404	6,569	10,543	4,552	- 11,446	- 7,947	
26	Municipal governments	- 286	- 218	- 380	692	152	609	- 563	- 246	
27	Sales finance companies notes	2,470	- 5,579	- 3,312	1,531	7,960	1,154	- 2,108	- 3,654	
28	Commercial paper	9,677	- 7,577	287	- 2,557	19,326	2,025	2,202	14,045	
29	Bank term deposits	4,680	- 18,227	- 12,606	3,809	4,648	- 1,494	8,942	7,033	
30	Term deposits with other institutions	119	1,704	- 1,547	- 174	- 17	631	- 880	- 1,358	
31	Corporation bonds	- 1,424	2,713	- 19	901	- 38	1,832	- 3,953	1,073	
32	Collateral loans	3,107	- 35	- 736	966	1,310	2,746	4,377	- 4,232	
Mortgages:										
33	National Housing Act	16,644	3,848	11,148	25,311	19,608	18,518	29,465	32,212	
34	Conventional	8,267	71,911	89,292	55,061	36,135	48,080	58,685	75,019	
35	Canadian preferred and common shares	32,570	- 798	- 557	- 1,661	- 1,955	188	- 202	- 1,580	
36	Foreign securities	907	- 4	1,347	321	- 817	1,803	1,047	519	
37	Subsidiary and affiliated companies	10,420	48,177	- 6,011	900	4,407	940	18,766	40,290	
38	Interest and rents receivable	- 1,207	3,497	1,757	141	4,107	1,096	2,165	- 3,545	
39	Real estate and equipment	1,124	13,330	1,665	- 1,265	1,306	1,528	- 908	1,962	
40	Other including unaccounted items	10,063	- 1,711	- 14	- 1,111	4,283	3,038	- 1,673	- 5,384	
41	Total of items 19 to 40	62,733	139,046	87,583	93,289	120,893	59,103	129,906	160,020	

¹ Report 101981 page 49.

TABLEAU 13. Sociétés de prêts hypothécaires
Estimations trimestrielles des mouvements de la trésorerie

1971				1972				N°	
1	2	3	4	1	2	3	4		
milliers de dollars									
Provenance ¹									
6.213	10,660	10,058	14,577	9,577	10,139	11,830			
559	530	499	763	663	601	525			
127	118	115	109	129	202	80			
323	72	239	-	588	483	858	800		
- 106	69	27		982	154	128	325		
Externe:									
2,021	3,541	4,561	111	2,030	3,769	1,126			
- 1,811	14,476	2,726	- 6,158	10,276	3,822	1,689			
- 2,467	36,318	22,661	- 1,675	7,933	15,665	10,974			
- 4,845	9,082	- 753	25,519	7,519	16,856	13,818			
30,479	14,654	83,645	88,096	45,155	113,260	116,956			
2,358	3,827	- 2,827	47,326	27,756	26,177	21,875			
27,446	- 19,133	- 1,100	53,346	- 18,284	- 16,817	18,966			
- 198	- 1,109	- 2	294	- 598	-	-			
- 3,989	673	- 613	- 1,888	799	10	402			
- 40,900	- 2,404	- 15,234	- 25,393	3,729	15,851	- 8,071			
885	1,784	8,971	- 19,145	21,641	- 20,676	8,547			
21,904	- 3,432	11,448	7,760	6,418	- 9,879	13,420			
37,999	69,726	124,421	184,036	125,380	159,966	213,262			
Total des postes 1 à 17									
Emploi ¹									
5,960	6,844	6,517	6,261	8,664	6,937	7,656			
- 4,085	- 4,041	13,422	4,860	- 10,176	1,121	1,358			
5,160	1,421	- 6,150	2,366	- 225	- 529	- 1,978			
- 8,970	3,953	- 9,000	- 548	- 1,912	- 2,011	- 1,016			
- 5,099	5,064	- 5,064	100	- 100	50	-			
1,239	16,243	749	29,332	5,395	- 4,062	- 2,268			
- 1,538	4,703	- 1,972	20,473	7,840	- 4,937	4,377			
462	1,074	- 401	- 523	4,820	- 240	735			
5,518	- 2,339	- 3,524	274	- 6,021	1,119	- 1,019			
7,723	- 3,494	3,113	6,221	- 7,651	- 1,664	- 2,884			
14,202	20,410	45,491	55,642	17,572	- 3,858	- 6,734			
174	- 50	310	709	- 455	3,325	- 3,450			
1,242	7,231	- 858	9,986	11,807	- 2,491	7,543			
- 1,847	- 2,652	5,352	355	- 4,810	3,145	2,534			
12,548	- 56,770	29,130	99,364	10,743	29,908	26,086			
20,394	63,313	24,910	106,644	70,998	123,425	157,749			
- 719	601	2,330	4,739	1,194	916	- 1,928			
416	129	4,685	- 5,600	- 763	- 246	476			
- 36,309	16,017	3,398	- 36,717	2,300	290	20,039			
4,460	- 2,990	3,483	3,755	383	- 304	3,311			
834	592	2,955	784	635	1,093	1,704			
16,234	- 5,533	5,545	- 4,157	15,142	8,979	971			
37,999	69,726	124,421	184,036	125,380	159,966	213,262			
Total des postes 19 à 40									
41									

¹ Prière de se référer au texte, page 49.

TABLE 14. Local Credit Unions
Quarterly Statements of Estimated Assets, Liabilities and Members' Equities

No.		1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
Assets									
1	Cash and demand deposits:								
a	On hand	46,456	52,395	53,548	56,248	62,013	64,291	63,081	64,891
b	In banks	29,589	27,843	27,176	35,848	32,854	27,467	29,578	39,600
c	In centrals	318,906	342,022	345,648	328,706	384,612	408,139	390,743	410,189
d	Other	15,565	16,850	29,476	28,018	18,266	20,594	18,334	22,353
2	Investments:								
a	Term deposits	112,112	91,251	94,400	102,391	107,298	131,772	155,866	163,730
b	Government of Canada	39,027	40,435	42,915	42,191	45,856	42,275	43,301	43,790
c	Provincial governments	97,567	96,926	99,465	101,417	105,811	110,375	114,205	120,177
d	Municipal governments	285,153	288,422	298,848	305,626	323,786	329,831	345,026	354,966
e	Shares in centrals	49,640	49,953	49,996	51,046	48,290	46,980	47,013	48,036
f	Religious institutions	27,311	27,747	29,195	28,937	32,082	28,195	29,744	28,834
g	Hospitals	14,955	15,986	16,163	18,053	17,498	16,572	17,182	17,148
h	Other	57,646	73,184	62,565	62,475	66,988	60,699	68,965	77,305
3	Loans:								
a	Cash loans:								
i	Personal	1,223,512	1,292,322	1,344,012	1,400,548	1,351,590	1,425,631	1,454,384	1,493,429
ii	Farm	81,286	85,185	85,963	90,440	90,864	90,822	89,399	96,336
iii	Co-operatives and other enterprises	28,706	26,787	26,664	28,589	27,914	29,589	30,537	30,238
lv	Other	54,183	59,310	53,024	54,722	55,420	53,135	52,670	53,463
b	Mortgage loans:								
i	Dwellings	965,150	994,841	1,036,491	1,044,706	1,060,474	1,096,304	1,123,748	1,172,557
ii	Farm	83,643	82,431	83,542	86,395	83,461	81,255	81,400	82,852
iii	Co-operatives and other enterprises	33,483	33,237	33,718	44,028	46,230	50,185	41,506	41,035
iv	Other	24,797	27,147	26,289	26,398	26,632	29,218	30,599	30,949
4	Fixed assets: ¹								
a	Land and buildings	92,148	94,157	102,200	101,649	104,137	106,786	109,506	111,274
b	Equipment and furniture	28,417	29,048	24,521	27,766	26,215	26,244	26,167	26,426
5	Other assets ²	28,044	28,321	36,887	36,767	36,471	38,708	39,609	40,602
6	Total assets	3,737,296	3,875,800	4,002,706	4,102,964	4,154,762	4,315,067	4,402,563	4,570,180
Liabilities									
11	Accounts payable:								
a	Interest	2,076	1,938	2,872	3,591	4,062	4,446	4,305	5,477
b	Dividends	1,361	153	802	1,105	877	1,117	2,484	713
c	Other	2,982	4,699	4,774	6,367	7,479	9,812	7,237	9,875
12	Loans payable:								
a	Centrals	104,963	117,730	106,417	110,435	91,517	105,774	104,232	97,663
b	Banks	9,807	13,595	13,131	16,994	7,986	8,529	7,196	6,670
c	Other	6,582	9,233	14,002	10,304	7,686	8,324	8,335	8,017
13	Deposits:								
a	Ordinary	1,776,376	1,850,441	1,977,413	1,950,980	2,100,875	2,225,696	2,293,967	2,373,678
b	Term	285,128	308,182	353,547	412,978	367,909	390,463	409,839	421,413
14	Other liabilities	7,146	7,388	6,151	6,297	7,421	6,498	7,508	5,851
Members' equities									
20	Share capital	1,315,851	1,326,239	1,258,850	1,298,799	1,309,498	1,290,650	1,270,291	1,333,342
21	Reserves	166,174	173,584	181,601	188,792	193,244	197,299	198,674	205,125
22	Undivided earnings	58,850	62,618	83,146	96,322	56,208	66,459	88,495	102,351
23	Total liabilities and members' equities	3,737,296	3,875,800	4,002,706	4,102,964	4,154,762	4,315,067	4,402,563	4,570,180

¹ Fixed assets are shown after deduction of accumulated depreciation.

² Other assets includes stabilization fund deposits.

³ Large change due to misclassification in previous quarters.

TABLEAU 14. Caisse locales d'épargne et de crédit

¹ Déduction faite de l'amortissement accumulé.

² Y compris les dépôts du fonds de stabilisation.

¹ Compris les dépôts au fonds de substitution.

TABLE 15. Central Credit Unions
Quarterly Statements of Estimated Assets, Liabilities and Members' Equities

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
	Assets								
1	Cash and demand deposits:								
a	On hand	21,825	19,578	18,829	17,467	16,388	24,847	13,663	22,116
b	In banks	58,146	69,700	70,552	65,302	90,779	69,001	81,048	102,194
c	In centrals	17,364	13,006	13,008	13,952	21,844	24,904	24,253	29,839
d	Other	4,530	8,161	7,895	6,292	9,711	6,481	7,672	7,275
2	Investments:								
a	Term deposits	14,638	21,372	22,019	15,693	35,082	42,630	47,648	29,096
b	Government of Canada	26,330	28,427	28,463	31,440	34,715	34,098	35,628	35,714
c	Provincial governments	62,969	74,095	73,211	79,781	78,297	78,924	82,038	92,538
d	Municipal governments	61,270	58,206	57,727	66,468	67,795	68,791	73,358	75,501
e	Shares in other centrals	739	755	1,089	731	738	746	746	744
f	Religious institutions	12,278	9,467	9,478	11,070	9,307	9,582	10,085	10,328
g	Hospitals	5,424	6,586	6,576	7,676	5,395	5,445	5,804	6,080
h	Other	23,725	24,490	27,700	26,820	36,631	36,111	45,360	40,141
3	Loans:								
a	Cash loans:								
i	Credit unions	106,023	130,045	116,412	120,088	103,396	116,772	111,960	90,931
ii	Co-operatives and other enterprises	15,404	17,074	17,646	12,661	13,151	16,746	16,082	26,623
iii	Other	28,199	31,280	31,331	34,707	34,678	36,067	36,048	41,238
b	Mortgage loans:								
i	Credit unions	640	446	346	449	507	833	746	681
ii	Co-operatives and other enterprises	30,318	29,697	28,770	27,940	31,445	28,916	27,985	18,807
iii	Personal	6,156	6,207	6,611	5,816	6,071	6,215	6,372	6,520
iv	Other	4,419	5,230	4,871	6,559	5,981	5,103	3,319	3,268
4	Fixed assets: ¹								
a	Land and buildings	5,806	6,314	7,038	7,183	7,588	8,205	8,297	8,517
b	Equipment and furniture	989	1,039	1,191	1,071	1,119	1,221	1,182	1,338
5	Other assets	3,193	3,634	3,866	3,151	3,066	3,921	5,390	8,745
6	Total assets	510,385	564,809	554,629	562,317	613,684	625,559	644,684	658,234
Liabilities									
11	Accounts payable:								
a	Interest	1,809	2,588	3,720	2,518	2,302	3,593	4,688	3,232
b	Dividends	497	551	776	316	221	330	492	420
c	Other	361	739	672	846	1,093	1,827	2,430	2,104
12	Loans payable:								
a	Banks	14,628	34,836	28,737	25,784	12,249	17,152	9,013	5,315
b	Other	15,549	25,054	14,760	21,458	16,308	23,778	20,191	13,605
13	Deposits:								
a	Ordinary:								
i	Local credit unions	277,038	297,582	294,841	298,455	355,690	348,212	363,485	374,909
ii	Other	15,696	23,306	23,185	25,981	26,638	27,411	32,742	35,322
b	Term:								
i	Local credit unions	107,487	93,303	98,285	101,054	106,601	114,696	121,299	133,024
ii	Other	7,916	13,146	13,654	12,514	18,136	14,094	13,602	12,750
14	Other liabilities	1,534	2,044	1,856	1,035	1,923	1,755	1,607	2,887
Members' equities									
20	Share capital:								
a	Local credit unions	49,966	52,710	52,945	52,130	50,012	49,877	50,103	51,410
b	Other	673	136	133	64	337	298	291	329
21	Reserves	14,505	15,185	16,711	16,355	15,929	17,192	17,824	18,894
22	Undivided earnings	2,726	3,629	4,354	3,807	6,245	5,344	6,917	4,033
23	Total liabilities and members' equities	510,385	564,809	554,629	562,317	613,684	625,559	644,684	658,234

¹ Fixed assets are shown after deduction of accumulated depreciation.

TABLEAU 15. Caisses centrales d'épargne et de crédit

Souscripteurs trimestriels - Estimations de l'actif, du passif et de l'avoir des caisses membres

1971				1972				N°	
1	2	3	4	1	2	3	4		
milliers de dollars									
Actif									
6,009	8,262	8,427	11,930	9,361	10,137	14,597		1	
121,748	66,306	66,305	79,843	105,556	67,133	82,074		a	
27,637	23,765	18,736	15,305	23,664	26,071	39,068		b	
16,098	19,230	8,614	12,918	9,560	18,619	15,354		c	
103,527	102,720	104,400	93,846	136,513	93,058	96,627		d	
37,217	42,903	48,147	45,787	59,443	71,380	90,220		2	
108,071	132,246	135,677	151,357	162,956	179,288	220,793		a	
77,022	91,459	99,173	101,962	119,537	130,818	168,105		b	
750	757	750	827	1,825	852	852		c	
8,078	9,288	9,995	8,339	9,320	10,305	14,160		d	
6,330	7,777	8,466	6,005	8,132	7,789	9,804		e	
71,987	71,173	91,730	111,421	152,395	146,476	169,026		f	
								g	
								h	
Prêts:									
Prêts sur reconnaissance de dette:									
72,218	77,890	80,062	75,753	60,996	105,888	138,133		i	
26,531	31,508	34,687	34,210	27,168	31,248	26,916		ii	
38,711	36,684	34,440	41,092	42,222	53,585	42,778		iii	
607	284	289	337	481	472	79		b	
10,973	21,399	20,908	17,510	31,849	27,164	30,740		i	
6,178	6,849	7,927	8,899	8,834	10,692	11,668		ii	
4,198	3,220	2,009	1,938	1,860	1,734	3,459		iii	
								iv	
1,317	11,551	11,748	12,532	12,534	12,840	13,554		4	
1,321	1,565	1,454	1,542	1,774	1,913	2,017		a	
16,411	11,400	13,010	16,076	16,487	14,266	8,751		b	
782,939	778,236	806,954	849,429	1,002,467	1,021,728	1,198,775		5	
								6	
Total de l'actif									
Passif									
Comptes à payer:									
2,753	3,808	5,068	3,143	3,742	5,915	7,713		11	
582	331	547	1,416	817	273	411		a	
3,393	2,908	4,420	3,969	4,608	4,125	8,347		b	
								c	
Emprunts à payer:									
6,947	5,339	6,902	7,057	8,858	26,281	33,798		12	
17,038	23,285	14,795	11,351	24,356	45,447	51,749		a	
								b	
Dépôts:									
Dépôts à vue:									
451,044	405,927	430,200	442,442	504,959	494,637	618,691		a	
47,418	43,969	31,842	27,541	24,038	32,751	32,591		i	
								ii	
159,983	188,529	207,345	241,435	314,277	296,746	321,402		b	
16,144	20,091	19,008	23,268	24,937	20,213	24,586		i	
								ii	
1,339	1,771	2,270	2,394	2,446	2,215	1,940		Autre passif	
								14	
Avoir des caisses membres									
Capital social:									
51,790	56,467	57,562	59,541	62,210	64,428	66,754		20	
240	474	238	239	240	238	239		a	
								b	
18,944	19,418	20,037	21,259	21,172	21,612	22,630		Réserves	
1,324	5,919	6,720	4,374	5,807	6,847	7,924		Bénéfices non répartis	
782,939	778,236	806,954	849,429	1,002,467	1,021,728	1,198,775		Total du passif et de l'avoir des caisses membres	
								23	

¹ Déduction faite de l'amortissement accumulé.

TABLE 16. Sales Finance and Consumer Loan Companies
Quarterly Statements of Estimated Assets, Liabilities, and Shareholders' Equity

No.		1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
Assets									
1	Cash on hand and on deposit:								
a	In Canadian dollars:								
i	Cash and bank deposit	32,536	33,777	29,488	51,591	45,742	44,552	56,843	86,270
ii	In other institutions	715	1,346	4,520	1,535	850	254	194	387
b	In foreign currency	54,170	63,595	71,392	74,360	72,607	81,159	75,742	21,445 ¹
2	Accounts and notes receivable:								
a	Retail sales financing:								
i	Industrial and commercial business	666,535	713,160	757,746	838,850	928,958	956,921	928,547	882,508
ii	Consumer business	1,293,174	1,377,716	1,446,131	1,432,214	1,273,515	1,285,124	1,246,460	1,193,257
b	Wholesale financing	700,918	684,532	620,573	627,662	602,545	640,270	550,741	441,870
c	Business financing:								
i	Commercial loans	44,955	50,026	34,654	34,562	32,852	34,281	32,989	34,154
ii	Capital loans including dealer loans	61,478	61,069	62,498	66,196	66,151	65,107	68,216	68,316
iii	Mortgage loans on commercial and industrial properties	37,390	41,254	62,309	64,838	62,964	58,917	57,777	55,730
d	Consumer financing:								
i	Loans subject to Small Loans Act	607,640	600,554	603,156	603,894	578,121	562,684	543,992	535,418
ii	Other personal loans	834,911	907,973	985,796	1,056,245	1,091,899	1,163,581	1,168,294	1,179,412
iii	Residential mortgage loans	120,437	138,855	156,457	184,739	217,579	240,070	253,088	249,083
e	Amounts due under leasing and rental contracts	120,823	137,875	154,923	153,261	157,637	171,768	180,853	206,719
f	Property, equipment and vehicles held for sale, including repossession	7,180	6,981	7,395	8,523	10,139	10,344	10,549	9,480
g	Foreign receivables	3,956	3,796	3,330	4,080	3,065	3,898	3,217	3,468
h	Other receivables	29,223	30,958	37,786	33,528	33,806	42,559	52,335	54,317
3	Allowance for doubtful receivables	- 75,968	- 79,350	- 81,747	- 83,414	- 86,406	- 88,626	- 87,553	- 88,955
4	Other current assets	-	-	-	-	-	-	-	-
a	Investments and advances:								
i	Investments in Canadian securities:								
ii	Short term notes of finance and other companies	60,622	59,458	55,011	47,746	71,873	52,761	108,158	172,432 ¹
iii	Canada treasury bills	-	1,595	3,849	30,084	-	-	-	-
iv	Other Government of Canada debt	27,779	27,776	27,800	27,674	24,613	18,502	10,239	8,182
v	Provincial and municipal direct and guaranteed	26,984	8,700	376	120	2,152	7	7	82
b	Corporation bonds and debentures	13,322	5,325	9,411	13,264	6,099	14,000	15,666	17,749
c	Investments in preferred and common shares	8,249	8,324	8,676	8,646	7,941	7,740	7,740	7,462
d	Investments in foreign securities	378	358	381	787	109	49	6,653	1,181
i	Investments in subsidiary and affiliated companies:								
ii	Shares	85,585	83,888	85,471	87,927	84,135	84,008	101,228	94,751
iii	Advances, promissory notes, etc.	183,032	202,074	221,566	217,331	204,877	213,183	215,596	190,529
5	Land, buildings and equipment	23,773	25,337	24,495	24,813	24,855	23,404	22,749	22,893
6	Unamortized debt discount	23,656	21,734	24,658	26,598	28,382	26,075	22,658	22,039
7	Other assets	13,386	13,670	16,729	14,270	17,388	15,724	16,349	32,101
8	Total assets	5,006,839	5,232,356	5,434,830	5,651,924	5,564,448	5,728,316	5,669,327	5,502,280
Liabilities									
11	Owing parent and affiliated companies	735,990	820,254	848,493	856,072	855,313	901,487	884,815	779,228
12	Short term bank loans:								
a	Bank loans and overdrafts (Canadian dollars)...	174,194	255,846	235,746	328,531	188,030	189,366	144,907	236,475
b	Other bank loans	26,983	54,185	47,590	74,035	29,831	41,133	37,341	32,568
13	Short term loans and notes payable:								
a	Demand and short term notes (Canadian dollars)	1,326,002	1,203,753	1,345,812	1,400,556	1,551,352	1,496,525	1,470,958	1,289,115
b	Demand and short term notes (foreign currency)	123,321	160,606	156,215	139,207	68,815	88,105	145,358	120,077
14	Savings deposits	-	-	-	-	-	-	-	-
15	Accounts payable:								
a	Income and other taxes payable	13,912	16,340	19,597	14,768	7,717	8,984	14,246	15,992
b	Accrued interest payable	34,549	30,819	32,745	30,854	34,031	33,127	35,143	29,840
c	Dealers' credit balances	45,043	48,138	51,747	50,447	48,756	49,483	50,838	47,954
d	Other current liabilities	163,710	164,649	196,180	130,574	150,204	194,955	148,733	124,194
16	Long term debt:								
a	Debentures, bonds and notes (Canadian dollars)	982,042	1,030,058	1,008,876	1,076,929	1,064,421	1,096,417	1,100,067	1,177,842
b	Debentures, bonds and notes (foreign currency)	433,697	438,831	429,896	429,221	436,026	437,276	436,772	448,642
c	Mortgages and other long term debt	4,032	3,811	3,485	4,305	4,422	3,580	3,347	2,880
17	Other liabilities:								
a	Unearned income and other deferred credits	390,737	431,857	475,671	504,243	502,458	530,806	525,244	512,847
b	Accumulated deferred income taxes	17,563	20,212	21,830	27,525	29,055	31,828	34,357	39,634
c	Pensions, trusts or earmarked funds	1,235	1,274	1,464	1,377	1,099	1,087	932	932
d	Interest of minority shareholders	122	105	129	142	133	130	128	130
	Shareholders' equity								
21	Share capital:								
a	Preferred	105,901	115,986	115,418	114,240	113,581	113,474	117,039	116,204
b	Common including all paid-in surplus	252,273	245,853	244,860	261,450	257,707	274,567	269,785	271,772
22	Retained earnings	175,533	189,779	199,076	207,448	221,497	235,986	249,317	255,934
23	Total liabilities and shareholders' equity	5,006,839	5,232,356	5,434,830	5,651,924	5,564,448	5,728,316	5,669,327	5,502,280

¹ Large change due to misclassification in previous quarter.² Changes from prior quarter affected by winding up of a bankrupt company.

TABLEAU 16. Sociétés de financement des ventes et de prêts aux consommateurs
États financiers trimestriels – Estimations de l'actif, du passif, et de la part des actionnaires

1971				1972				N°	
1	2	3	4	1	2	3	4		
milliers de dollars									
Actif									
70,134	75,463	65,379	108,957	54,941	35,958	44,569			
398	—	4,393	9,000	9,861	11,700	—			
21,840	21,079	26,669	25,419	25,488	24,390	32,789			
813,200	883,388	876,861	901,484	866,838	949,170	983,221			
1,135,546	1,098,002	1,085,045	1,088,480	1,042,309	1,149,051	1,165,976			
634,188	641,840	642,444	646,572	781,134	687,135	629,159			
31,159	38,830	41,950	46,599	40,937	49,673	48,910			
66,911	65,293	67,928	71,779	68,295	66,747	70,648			
54,750	54,363	54,244	51,650	52,276	52,003	53,811			
501,196	477,397	460,803	444,027	416,842	401,877	390,857			
1,171,616	1,216,041	1,246,822	1,282,958	1,329,966	1,432,935	1,472,184			
254,054	258,727	265,426	270,721	299,145	307,696	318,980			
208,468	216,077	224,793	250,097	291,412	311,512	344,861			
9,439	8,392	6,510	5,251	5,982	5,426	5,747			
3,575	3,570	3,858	4,254	4,662	4,937	5,764			
63,946	57,820	54,998	58,656	53,290	41,446	38,292			
- 90,348	- 89,810	- 96,691	- 94,553	- 96,527	- 100,297	- 102,601			
186,421	141,265	140,435	45,865	23,101	45,591	58,192			
—	2,000	2,600	—	—	—	19,925			
12,772	7,112	6,265	4,073	5,570	11,323	1,323			
5,529	8,306	4,578	9,566	6,540	10,039	3,037			
12,856	12,506	18,062	10,626	13,694	8,522	10,151			
16,635	16,867	17,106	19,939	20,767	20,412	20,477			
8,793	4,960	13,475	12,610	207	155	155			
95,084	94,364	94,804	89,141	78,454	77,471	79,657			
185,010	180,616	201,288	155,189	174,006	181,695	169,885			
22,853	24,073	23,329	24,325	24,605	25,206	25,786			
22,767	18,286	16,588	19,091	19,512	19,303	18,247			
33,276	26,201	20,061	33,476	23,268	19,487	19,191			
5,552,068	5,563,028	5,590,023	5,595,252 ²	5,636,575	5,850,563	5,929,193			
782,548	818,834	826,011	790,114	776,043	742,525	743,955			
145,036	169,235	187,362	213,758	163,129	123,235	116,634			
38,854	31,965	36,901	42,453	25,263	16,193	28,866			
1,281,500	1,220,031	1,070,546	1,224,030	1,239,529	1,407,796	1,315,893			
79,030	78,406	101,676	85,095	77,002	95,075	76,092			
—	523	634	863	631	577	436			
11,315	8,902	17,349	18,502	15,988	12,567	13,006			
30,133	29,400	31,573	31,521	34,779	33,344	35,281			
43,149	43,969	44,031	42,159	39,805	48,140	43,422			
235,493	237,413	301,223	228,828	239,179	214,978	303,863			
1,244,801	1,263,964	1,314,630	1,284,213	1,310,174	1,349,109	1,400,772			
444,745	412,233	398,420	314,806	309,543	316,258	331,313			
2,208	2,597	2,603	8,820	18,564	20,382	21,625			
498,198	516,595	511,501	528,570	531,865	580,960	596,194			
42,264	42,865	43,569	49,361	52,749	55,112	60,620			
943	144	143	155	191	181	145			
128	128	118	112	110	110	111			
115,659	103,578	100,412	93,159	93,518	91,935	91,459			
113,959	265,277	269,469	262,363	261,819	280,124	269,331			
116,105	316,969	331,802	376,370	446,694	461,962	480,175			
5,552,068	5,563,028	5,590,023	5,595,252 ²	5,636,575	5,850,563	5,929,193			
Passif									
Dette envers la société mère et les sociétés affiliées.									
Emprunts bancaires à court terme:									
Emprunts et découverts dans les banques (dollars canadiens).									
Autres emprunts bancaires									
Emprunts à court terme et billets à payer:									
Billets à demande et à court terme (dollars canadiens).									
Billets à demande et à court terme (divises étrangères).									
Dépôts d'épargne									
Comptes à payer:									
Impôts sur le revenu et autres impôts à payer									
Intérêt couru à payer									
Soldes créateurs des marchands									
Autres exigibilités									
Dette à long terme:									
Obligations et billets (dollars canadiens)									
Obligations et billets (divises étrangères)									
Hypothèques et autre dette à long terme									
Autres passif:									
Revenus non gagnés et autres impôts à payer									
Impôts sur le revenu différé cumulé									
Fonds de pension, de fiducie ou affectés									
Intérêt des actionnaires minoritaires									
Part des actionnaires									
Capital versé:									
Actions privilégiées									
Actions ordinaires plus tout surplus d'apport									
Bénéfices retenus									
Total du passif et de la part des actionnaires									

¹ La variation considérable est due à une erreur de classement au trimestre précédent.

² Les variations par rapport au trimestre précédent reflètent la liquidation d'une entreprise en faillite.

TABLE 17. Sales Finance and Consumer Loan Companies
Quarterly Statements of Estimated Revenues and Expenses

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
	Revenues								
31	Interest and service charges	144,366	152,075	160,064	169,215	170,915	175,801	176,345	177,002
32	Income from investments:								
a	Subsidiaries:								
i	Interest	3,275	3,276	3,916	4,497	4,141	3,857	4,118	4,239
ii	Dividends from companies in Canada	1,219	1,243	1,049	1,696	1,149	977	1,260	1,640
iii	Dividends from foreign companies	-	-	-	-	-	-	-	491
b	Others:								
i	Interest	1,305	1,673	2,629	1,853	2,050	2,078	1,563	1,753
ii	Dividends from companies in Canada	151	67	190	74	99	95	102	142
iii	Dividends from foreign companies	-	- 10	1	1	-	-	-	-
33	Other revenue	1,712	1,577	2,386	2,678	2,386	1,953	2,038	3,318
34	Total revenue	152,028	159,901	170,235	180,014	180,740	184,761	185,426	188,585
	Expenses								
41	Salaries and wages	22,146	22,746	23,766	24,714	24,454	25,160	25,510	26,113
42	Cost of borrowing:								
a	Interest and amortized discount	62,392	66,342	77,130	85,562	82,475	80,450	79,546	74,263
b	Commissions and other charges	821	1,079	1,037	1,060	967	973	1,036	1,211
43	Depreciation	3,296	3,628	3,956	4,445	4,168	4,242	4,350	4,126
44	Amortization of other assets	539	192	250	278	223	247	173	333
45	Provision for doubtful receivables	9,057	9,306	9,574	13,084	9,002	11,557	10,969	15,904
46	Provision for income taxes:								
a	Current taxes payable	15,364	14,693	14,052	6,290	15,957	15,039	16,858	12,092
b	Deferred	1,215	1,761	2,520	6,100	1,493	2,291	2,572	5,338
47	Other expenses	23,310	24,183	23,274	23,773	23,579	27,570	25,687	30,165
48	Total expenses	138,140	143,930	155,559	165,301	162,318	167,529	166,701	169,545
51	Profit before realized gains	13,888	15,971	14,676	14,713	18,422	17,232	18,725	19,040
52	Realized gains on sale or maturity of assets	153	249	179	180	1,203	2,314	607	417
53	Net profit	14,041	16,220	14,855	14,893	19,625	19,546	19,332	19,457

TABLE 18. Sales Finance and Consumer Loan Companies
Quarterly Statements of Estimated Retained Earnings

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
61	Balance beginning of quarter	166,429	175,533	189,779	199,076	207,448	221,497	235,986	249,317
	Add:								
53	Net profit	14,041	16,220	14,855	14,893	19,625	19,546	19,332	19,457
	Deduct:								
63	Dividends	5,427	8,009	5,746	7,218	5,817	5,641	5,138	12,741
64	Other adjustments including unaccounted items	- 490	- 6,035	- 188	- 697	- 241	- 584	863	79
65	Balance end of quarter	175,533	189,779	199,076	207,448	221,497	235,986	249,317	255,954

¹ Large amount due to cancellation of debt owing by company winding up.

TABLEAU 17. Sociétés de financement des ventes et de prêts aux consommateurs
États financiers trimestriels – Estimations des revenus et des dépenses

1971				1972				N°
1	2	3	4	1	2	3	4	
milliers de dollars								
171,015	165,962	169,061	181,004	175,117	179,307	181,364		
Revenus								
3,484	3,294	3,563	2,434	2,374	3,232	2,929		31
1,520	1,309	1,017	3,301	1,318	1,133	1,616		32
–	–	–	–	–	–	145		a
1,685	1,016	675	836	691	793	737		i
931	337	206	– 276	1	–	4		ii
–	–	200	–	–	–	–		iii
4,320	1,724	2,018	2,534	1,922	1,582	954		b
182,955	173,642	176,740	189,833	181,423	186,047	187,749		
								Autres revenus
								33
								Total des revenus
								34
Dépenses								
25,810	26,535	27,199	26,831	26,707	27,672	28,264		
72,396	64,493	63,652	62,362	62,660	67,221	66,245		41
1,342	1,211	1,266	2,335	1,453	1,453	1,298		42
4,225	4,427	4,532	4,716	4,277	3,980	4,506		a
225	185	197	176	226	87	106		b
10,567	15,760	13,816	15,816	10,313	12,298	11,820		
								Dépréciation
								43
15,599	17,345	13,783	15,275	21,067	19,315	15,839		Amortissement d'autre actif
2,570	2,458	715	5,768	4,270	2,385	5,511		44
26,270	26,518	26,790	29,570	25,367	28,079	28,942		Provision pour comptes à recevoir douteux
163,334	156,948	156,450	163,853	156,340	162,490	162,531		45
19,621	16,694	20,290	25,980	25,083	23,557	25,218		Provision en vue des impôts sur le revenu:
6,908	927	1,215	– 1,069	5,414	106	155		46
26,529	17,621	21,505	24,911	30,497	23,663	25,373		Impôt courant à payer
								a
								Différés
								b
								Autres dépenses
								47
								Total des dépenses
								48
								Bénéfices avant les gains réalisés
								51
								Gains réalisés sur vente ou maturité d'actif
								52
								Bénéfices nets
								53

TABLEAU 18. Sociétés de financement des ventes et de prêts aux consommateurs
États financiers trimestriels – Estimations des bénéfices retenus

1971				1972				N°
1	2	3	4	1	2	3	4	
milliers de dollars								
255,954	276,105	316,969	331,802	376,370	446,694	461,962		
Solde au début du trimestre								
26,529	17,621	21,505	24,911	30,497	23,663	25,373		61
								Ajouter:
								Bénéfices nets
								53
								Déduire:
								Dividendes
								63
								Autres rajustements y compris les postes inexplicables.
								64
								Solde à la fin du trimestre
								65

¹ Le montant considérable s'explique par l'annulation de la dette d'une entreprise par suite de sa liquidation.

TABLE 19. Sales Finance and Consumer Loan Companies
Quarterly Estimates of Movements of Funds

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
	Sources ¹								
	Internal:								
1	Net profit.....	14,041	16,220	14,855	14,893	19,625	19,546	19,332	19,457
2	Depreciation.....	3,296	3,628	3,956	4,445	4,168	4,242	4,350	4,126
3	Amortization.....	539	192	250	273	223	247	173	333
4	Allowance for doubtful receivables.....		2,684	2,397	1,667	1,311	2,167	740	281
5	Deferred income taxes.....	1,215	1,761	2,520	6,100	1,493	2,291	2,572	5,338
	External:								
	Bank loans:								
6	Canadian currency	- 118,838	81,652	- 32,160	92,785	- 140,768	261	- 44,459	91,568
7	Other	8,345	27,202	- 8,294	26,445	- 44,204	11,302	- 3,792	4,773
	Short term loans and notes payable:								
8	Canadian currency	116,761	- 122,249	142,059	54,744	150,596	- 54,879	- 25,567	- 191,828
9	Foreign currency	21,658	37,285	- 4,391	- 17,008	- 70,392	19,290	57,253	- 25,281
10	Other	-	-	-	-	-	-	-	-
	Long term debt:								
11	Canadian currency	- 17,682	48,016	- 21,182	68,053	- 12,634	31,996	3,650	76,275
12	Foreign currency	16,706	5,134	- 8,935	- 675	6,805	1,250	- 504	11,870
13	Savings deposits	1,264	- 221	- 326	820	117	- 867	- 233	- 467
14	Paid in capital	1,615	9,768	- 1,561	15,412	- 4,321	16,508	- 1,217	152
	Accounts payable:								
15	Taxes	- 4,465	2,344	3,257	- 4,829	- 7,063	1,254	5,262	1,622
16	Accrued interest payable:	-	3,730	1,926	- 1,891	3,177	- 905	2,016	- 5,392
	Current liabilities:								
17	Dealers credit balances	- 1,397	3,095	3,609	- 1,300	- 1,691	727	1,355	- 2,884
18	Other	18,102	677	31,354	- 65,606	19,612	44,740	- 46,222	- 26,709
19	Debt to parent and affiliated companies	21,056	33,950	26,226	7,579	- 929	46,174	- 16,672	- 105,620
	Other liabilities:								
20	Unearned income	8,054	42,020	42,914	28,572	- 1,785	28,236	- 5,562	- 12,397
21	Pensions, trusts, etc.	461	39	118	- 87	- 278	- 12	- 155	-
22	Interest of minority shareholders in subsidiaries	- 7	- 17	24	- 13	- 9	- 3	- 2	2
23	Total of items 1 to 22	90,724	189,450	198,616	230,405	- 76,947	173,565	- 47,682	- 164,327
	Applications ¹								
24	Dividends	5,427	8,009	5,746	7,218	5,817	5,641	5,138	14,741
25	Cash on hand and in banks	- 4,127	1,238	- 4,289	22,103	- 5,849	- 1,252	12,291	29,367
26	Deposits in other institutions	216	631	3,174	- 2,985	- 685	- 596	- 60	193
27	Foreign currency deposits	- 4,081	9,425	7,797	2,968	- 1,753	8,552	5,417	- 5,779
	Accounts and notes receivable:								
a	Retail sales financing:								
i	Industrial and commercial business	52,641	44,586	81,104	- 7,468	27,963	- 28,374	- 46,041	
ii	Consumer business	82,768	68,415	- 13,917	- 39,106	11,096	- 38,664	- 53,203	
b	Wholesale financing	- 46,694	- 63,959	7,089	- 25,117	37,725	- 89,529	- 108,871	
c	Business financing:								
i	Commercial loans	5,071	- 16,479	- 92	- 1,710	1,230	- 1,292	1,165	
ii	Capital loans including dealer loans	409	1,429	3,698	- 45	- 1,044	3,109	100	
iii	Mortgage loans on commercial and industrial properties	3,864	8,705	2,529	- 1,874	- 4,047	- 1,140	- 2,047	
d	Consumer financing:	30,169							
i	Loans subject to Small Loans Act	7,086	2,602	738	- 25,773	- 15,695	- 18,692	8,574	
ii	Other personal loans	73,062	77,223	70,449	35,498	70,603	4,713	11,118	
iii	Residential mortgage loans	18,418	17,602	28,282	10,128	22,476	13,018	4,005	
e	Amounts due under leasing and rental contracts	5,948	15,048	- 1,662	4,365	14,131	9,085	25,866	
f	Property, equipment and vehicles held for sale, including repossessiones	- 238	414	1,128	1,616	205	- 205	- 1,069	
g	Foreign receivables	160	- 466	750	- 1,015	833	- 681	251	
h	Other receivables	- 482	6,828	- 4,258	- 1,406	8,741	- 11,589	- 14,458	
29	Other current assets	7,771	-	-	-	-	-	-	-
30	Short term notes	46,229	- 1,164	- 4,447	- 7,265	24,127	- 19,112	55,397	15,756
31	Treasury bills		1,595	2,254	26,235	- 30,084	-	-	-
32	Government of Canada	- 502	- 3	24	- 126	- 3,061	- 6,111	- 8,263	- 2,057
33	Provincial and municipal governments		- 18,284	- 8,324	- 256	2,032	- 2,145	-	75
34	Corporation bonds and debentures	- 6,921	- 7,997	4,086	3,853	- 7,165	7,901	1,666	2,083
35	Shares - Canadian preferred and common shares	228	75	352	- 30	- 705	- 201	-	278
36	Foreign securities	98	- 20	23	406	- 678	- 60	6,604	- 5,472
37	Subsidiary and affiliated companies	22,527	17,345	21,075	- 1,779	- 16,246	8,179	19,633	- 31,544
38	Land, buildings and equipment	4,348	5,192	3,114	4,763	4,210	2,788	3,695	4,173
39	Other assets ²	- 10,658	- 1,399	6,083	- 538	5,000	- 4,236	- 1,713	16,183
40	Total of items 24 to 39	90,724	189,450	198,616	230,405	- 76,947	173,565	- 47,682	- 164,327

¹ Refer to text page 49.

² Includes unaccounted items.

TABLEAU 19. Sociétés de financement des ventes et de prêts aux consommateurs
 Estimations trimestrielles des mouvements de la trésorerie

¹ Prière de se référer au texte, page 49.

² Y compris les postes inexplicées.

TABLE 20. Mutual Funds
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
Assets									
1	Cash and demand deposits in Canadian currency:								
a	Cash on hand and demand deposits in chartered banks.	97,886	116,092	111,668	98,662	90,895	177,538	116,044	91,815
b	Demand deposits in other institutions	12,159	24,998	8,176	11,082	9,022	5,249	13,643	6,678
2	Foreign currency	21,658	33,041	43,590	49,358	44,655	53,782	17,730	12,347
3	Investment portfolio:								
a	Investments in Canadian securities:								
i	Canada treasury bills	25,653	2,493	2,616	4,293	2,741	2,147	2,984	3,080
ii	Government of Canada	37,151	35,950	33,318	33,744	35,161	27,770	29,433	22,588
iii	Provincial governments	26,358	23,598	26,389	30,024	21,680	19,981	21,083	20,491
iv	Municipal governments	1,717	1,394	1,544	1,708	1,745	1,282	963	803
v	Sales finance companies' notes	41,181	39,354	37,243	26,164	20,168	35,344	26,306	16,436
vi	Commercial paper	51,434	44,355	102,009	76,920	134,125	12,848	57,704	20,600
vii	Bank term deposits	70,945	39,947	83,700	22,286	28,934	111,734	137,524	68,117
viii	Other term deposits	2,734	5,692	3,600	5,078	6,824	7,072	10,632	3,948
ix	Corporation bonds and debentures	76,010	75,975	79,119	77,003	72,064	64,201	61,990	65,932
b	Mortgages	6,659	7,829	8,481	8,485	8,485	8,432	8,289	8,291
c	Investments in Canadian shares:								
i	Preferred shares	137,286	139,090	140,112	161,730	193,444	191,265	176,030	174,948
ii	Common shares	889,313	941,193	950,473	1,043,835	1,063,547	1,051,071	1,054,716	1,087,884
iii	Mutual fund shares	3,206	2,859	2,883	2,787	2,787	2,777	2,674	3,801
d	Investments in foreign securities:								
i	Bonds, debentures, notes, etc.	45,185	57,017	66,001	56,332	71,253	69,218	94,313	69,023
ii	Preferred and common shares	1,244,370	1,327,059	1,233,275	1,176,525	1,049,915	889,724	877,521	974,097
e	Investment in and advances to subsidiary and affiliated companies.	26,994	2,700	2,700	2,700	2,700	2,745	4,673	5,584
3	Investment portfolio at cost	2,686,196	2,746,505	2,773,463	2,729,974	2,715,573	2,497,611	2,566,835	2,545,622
4	Accrued interest and dividends receivable	9,135	10,395	11,201	13,864	11,276	12,622	11,609	11,961
5	Amounts due from brokers and other current assets.	71,024	64,749	42,466	70,427	81,249	29,325	33,106	34,694
7	Other assets	769	837	4,786	6,144	10,414	1,560	685	1,078
8	Total assets at cost	2,898,827	2,996,617	2,995,350	2,979,511	2,963,084	2,777,687	2,759,652	2,704,195
9	Unrealized appreciation	541,861	305,382	259,037	261,991	159,844	- 286,975	- 5,818	141,915
10	Total assets at market	3,440,688	3,301,999	3,254,387	3,241,502	3,122,928	2,490,712	2,753,834	2,846,110
Liabilities									
11	Bank loans:								
a	Chartered bank loans	923	3,525	251	623	818	64	151	384
b	Other bank loans	900	-	-	-	-	-	-	31
12	Short term loans and notes payable		2,931	358	358	126	102	19	102
13	Accounts payable:								
a	Income taxes payable	3,095	2,870	4,063	3,665	3,672	3,617	2,838	1,523
b	Amount due brokers	55,476	49,036	57,026	37,824	61,599	35,463	60,923	46,760
c	Other payables		8,890	9,429	8,197	6,212	8,489	8,119	7,748
14	Other liabilities ¹	683	447	2,324	1,341	1,542	1,193	1,135	641
Shareholders' equity									
21	Share capital and contributed surplus	2,310,131	2,374,234	2,420,144	2,443,798	2,447,541	2,406,720	2,425,514	2,415,193
23	Retained earnings	527,619	554,684	501,755	483,705	441,574	322,039	260,953	231,813
24	Accumulated realized gains								
25	Total Liabilities and shareholders' equity at cost	2,898,827	2,996,617	2,995,350	2,979,511	2,963,084	2,777,687	2,759,652	2,704,195

¹ Other liabilities include long term debt, etc.² Additional Mutual Funds are included in this quarter which affected total assets and total liabilities by almost \$255 million dollars; much of this is reflected in mortgages and in share capital; see movement of funds for corrections to trends.

TABLEAU 20. Fonds mutuels
Etat financiers trimestriels - Estimations de l'actif, du passif et de la part des actionnaires

1971				1972				N°	
1	2	3	4	1	2	3	4		
milliers de dollars									
Actif									
67,768	75,654	58,777	73,379	74,501	57,798	78,544		1	
5,556	103	2,877	8,197	7,323	11,273	11,420		a	
4,769	18,910	7,658	17,576	20,868	10,244	19,140		b	
1,585	1,336	1,078	4,177	929	3,915	1,746		2	
26,185	26,869	25,315	16,204	12,855	13,188	14,183		3	
20,173	19,000	19,526	21,095	23,977	24,171	26,355		a	
803	804	2,793	793	777	1,982	1,088		b	
22,748	16,944	12,568	13,767	24,345	16,688	22,652		c	
18,700	32,868	37,896	8,850	17,350	22,434	14,396		d	
53,804	22,752	49,350	48,544	64,051	46,325	51,182		e	
2,087	3,984	1,671	1,621	2,422	9,862	4,997		f	
69,179	69,122	68,177	72,204	76,709	86,697	87,445		g	
8,299	9,965	10,835	206,806 ¹	239,545	251,067	268,908		h	
171,622	175,067	184,221	163,880	160,572	152,053	148,683		i	
1,144,867	1,172,889	1,159,452	1,172,397	1,115,225	1,122,814	1,143,846		ii	
1,518	2,205	2,184	2,701	12,363	7,377	1,298		iii	
1,518	29,870	26,433	20,307	22,844	20,579	24,787		d	
1,015,538	1,007,750	1,011,432	992,798	940,948	924,187	867,991		i	
4,954	5,001	5,684	5,297	5,029	5,029	5,029		ii	
2,597,580	2,596,426	2,618,615	2,751,341 ²	2,719,941	2,708,368	2,684,586		iii	
11,240	11,886	11,227	13,004	12,654	12,851	13,333		e	
35,189	29,489	26,374	36,345	32,838	35,075	35,621		f	
711	304	445	673	2,469	459	375		g	
2,722,813	2,732,772	2,725,973	2,900,515 ²	2,870,594	2,836,068	2,843,019		h	
364,992	369,649	256,398	358,125	571,348	528,173	561,967		i	
3,087,805	3,102,421	2,982,371	3,258,640 ²	3,441,942	3,364,241	3,404,986		ii	
Passif									
485	625	1,226	1,013	5,889	140	357		11	
—	102	71	385	—	—	—		a	
102	—	—	21	4	7	12		b	
89	— 197	543	683	283	518	414		c	
50,733	31,260	37,122	27,291	36,787	29,374	23,027		d	
5,237	6,798	12,166	13,431	13,742	14,068	13,437		e	
460	404	507	796	1,198	1,855	409		f	
2,423,654	2,427,922	2,399,262	2,591,217 ²	2,502,713	2,433,756	2,428,004		g	
342,053	265,858	275,076	265,678	309,978	356,350	377,359		h	
2,722,813	2,732,772	2,725,973	2,900,515 ²	2,870,594	2,836,068	2,843,019		i	
Part des actionnaires									
Capital actions et surplus d'apport									
Bénéfices retenus									
Gains réalisés accumulés									
Total du passif et de l'avoir des actionnaires au prix de revient									

¹ Y compris la dette à long terme, etc.

² D'autres fonds mutuels sont compris dans ce trimestre, ce qui fait varier de presque 255 millions de dollars le total de l'actif et le total du passif; une bonne partie de cette variation se reflète dans les hypothèques et dans le capital-action; voir le mouvement des fonds pour les corrections des tendances.

TABLE 21. Mutual Funds
Investment Portfolio at Market Value

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
I	Investment portfolio:								
a	Investments in Canadian securities:								
i	Canada treasury bills	25,653	2,493	2,616	4,293	2,741	2,147	2,984	3,080
ii	Government of Canada	35,290	33,799	31,149	31,776	33,753	26,632	28,726	23,256
iii	Provincial governments	21,655	18,779	21,293	24,171	15,731	14,383	15,662	16,299
iv	Municipal governments	1,488	1,135	1,263	1,359	1,403	949	793	624
v	Sale's finance companies notes	41,181	39,354	37,243	26,164	20,168	35,344	26,306	16,436
vi	Commercial paper	51,434	44,355	102,009	76,920	134,125	12,848	57,704	20,600
vii	Bank term deposits	70,945	39,947	83,700	22,286	28,934	111,734	137,524	68,117
viii	Other term deposits	2,734	5,692	3,600	5,078	6,824	7,072	10,632	3,948
ix	Corporation bonds and debentures	70,500	67,982	68,645	65,278	59,504	50,979	50,865	65,932
b	Mortgages	6,659	7,829	8,481	8,845	8,485	8,432	8,289	8,291
c	Investments in Canadian shares:								
j	Preferred shares	124,406	119,603	115,971	134,200	166,664	150,782	144,759	151,350
ii	Common shares	1,283,495	1,218,713	1,212,610	1,308,507	1,296,767	1,063,554	1,190,683	1,276,424
iii	Mutual fund shares	3,043	2,584	2,535	2,407	2,381	2,312	2,328	3,473
d	Investments in foreign securities:								
i	Bonds, debentures, notes, etc.	46,397	49,798	57,915	46,302	67,413	56,468	81,732	58,092
ii	Preferred and common shares	1,414,875	1,394,879	1,278,531	1,229,649	1,026,113	658,663	797,402	966,031
e	Investment in subsidiary and affiliated companies.	28,302	4,945	4,939	4,730	4,411	3,337	4,628	5,584
2	Total portfolio at market	3,228,057	3,051,887	3,032,500	2,991,965	2,875,417	2,210,636	2,561,017	2,687,537

¹ See footnote 3, Table 20.

TABLE 22. Mutual Funds
Quarterly Statements of Estimated Revenues and Expenses

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
	Revenue								
31	Interest	5,480	6,960	8,695	9,603	9,036	9,292	9,507	7,509
32	Dividends:								
a	Canadian companies	9,207	9,574	10,909	12,078	11,212	13,535	11,938	13,782
b	Foreign companies	4,835	5,494	4,972	5,873	4,231	4,091	3,447	4,707
33	Other revenue	367	131	102	551	347	893	604	354
34	Total revenue	19,889	22,159	24,678	28,105	24,826	27,811	25,556	26,352
	Expenses								
40	Management fees	4,262	4,412	4,224	4,348	3,967	3,339	3,385	3,478
41	Directors' fees	82	75	78	92	86	100	88	72
42	Custodian and transfer agents' fee	217	332	276	449	255	352	243	212
45	Interest paid	66	191	36	85	36	46	30	21
46	Provision for income taxes	1,723	1,918	3,138	3,111	2,773	3,666	3,401	2,544
48	Other expenses	725	753	752	867	1,047	1,915	2,012	1,595
49	Total expenses	7,075	7,681	8,504	8,952	8,164	9,418	9,159	7,922
51	Net profit	12,814	14,478	16,174	19,153	16,662	18,393	16,397	18,430

¹ These items are significantly affected by new companies coming into this group, this quarter.

TABLE 23. Mutual Funds
Quarterly Statements of Estimated Retained Earnings and Accumulated Realized Gains

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
61	Balance at beginning of quarter	465,388	527,619	554,684	501,755	483,705	441,574	322,039	260,953
	Add:								
51	Net profit	12,814	14,478	16,174	19,153	16,662	18,393	16,397	18,430
63	Realized gains on sale or maturity of assets	31,427	24,296	- 48,673	- 22,951	- 44,123	- 124,768	- 56,894	- 31,262
	Deduct:								
64	Dividends declared	11,301	11,783	20,209	14,918	14,024	13,630	28,341	16,869
65	Other adjustments ¹	- 29,291 ²	- 74	221	- 666	646	- 470	- 7,752	- 561
66	Balance at end of quarter	527,619	554,684	501,755	483,705	441,574	322,039	260,953	231,813

¹ Includes unaccounted items.

² Large increase due to new breakdown used in shareholders' equity section.

TABLEAU 21. Fonds mutuels

¹ Voir renvoi 4, Tableau 20.

TABLEAU 22. Fonds mutuels

¹ De nouvelles sociétés étant venues s'ajouter à ce groupe, les données ont subi d'importantes modifications.

TABLEAU 23. Fonds mutuels

1971				1972				N°
1	2	3	4	1	2	3	4	
milliers de dollars								
231,813	242,053	265,858	275,076	265,678	309,978	356,350		Solde au début du trimestre
13,877	14,664	13,801	19,426	17,103	18,477	18,079		Ajouter:
10,429	42,261	19,138	- 821	52,319	46,964	32,780		Bénéfice net
11,250	10,712	24,253	20,887	12,983	15,502	30,330		Gains réalisés sur vente ou maturité d'actif
1,826	22,403	- 532	7,116	12,139	3,567	- 480		Déduire:
242,053	265,858	275,076	265,678	309,978	356,350	377,359		Dividendes déclarés
								Autres rajustements ¹
								Solde à la fin du trimestre

¹ Y compris les postes inexplicables.

⁴ Forte augmentation attribuable au plus grand détail de part des actionnaires.

TABLE 24. Mutual Funds
Quarterly Estimates of Movements of Funds

No.	Source ¹	1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
1	Share capital								
2	Premium on share capital	156,050	64,330	45,632	23,795	1,746	- 36,280	17,773	- 9,718
3	Net profit	12,814	14,478	16,174	19,153	16,662	18,393	16,397	18,430
4	Realized gains on sale or maturity of assets	31,427	24,296	- 48,673	- 22,951	- 44,123	- 124,768	- 56,894	- 31,262
6	Brokers ²	- 49,173	8,725	30,812	- 48,395	10,968	28,065	21,689	- 16,268
7	Chartered bank loans	- 3,264	2,602	- 3,274	372	195	- 754	87	233
8	Other liabilities ³	1,176	1,570	497	- 1,381	- 559	- 428	- 920	- 1,695
9	Total of items 1 to 8	149,030	116,001	41,168	- 29,407	- 15,111	- 115,772	- 1,868	- 40,280
	Applications ⁴								
10	Dividends	11,301	11,783	20,009	14,918	14,024	13,630	28,341	16,869
	Cash and demand deposits:								
11	In banks	- 19,191	18,206	- 4,424	- 13,006	- 7,767	86,643	- 61,516	- 24,229
12	Demand deposits in other institutions	- 416	12,839	- 16,822	2,906	- 2,060	- 3,773	8,394	- 7,168
13	Foreign currency	5,846	11,383	10,549	5,768	- 4,703	9,127	- 36,052	- 5,383
14	Canada treasury bills	13,871	- 23,160	123	1,677	- 1,552	- 594	837	96
15	Government of Canada	- 1,397	- 1,201	- 2,632	426	1,417	- 7,391	1,663	- 7,757
16	Provincial governments	1,086	- 2,760	2,791	3,635	- 8,344	- 1,699	1,102	- 592
17	Municipal governments	1,717	- 323	150	164	37	- 463	- 319	- 160
18	Sales finance companies notes	41,181	- 1,827	- 2,111	- 11,079	- 5,996	6,176	- 9,559	- 10,970
19	Commercial paper	- 22,245	- 7,079	57,654	- 25,089	57,205	- 45,451	44,856	- 37,404
20	Bank term deposits	70,945	- 30,998	43,753	- 61,414	6,648	6,974	25,790	- 69,407
21	Other term deposits	2,734	2,958	- 2,092	1,478	1,746	248	3,560	- 6,684
22	Corporation bonds and debentures	5,547	- 35	3,144	- 2,116	- 4,939	- 7,863	- 2,211	6,254
23	Canadian preferred shares	10	1,804	1,022	21,618	31,714	- 2,179	- 16,096	- 1,082
24	Canadian common shares	24,632	51,880	9,280	93,362	19,712	- 12,476	795	32,874
25	Canadian mutual fund shares	199	- 347	24	- 96	-	10	- 103	1,127
26	Foreign bonds, debentures, notes, etc.	10,282	11,832	8,984	- 9,669	14,921	- 2,035	25,095	- 25,291
27	Foreign shares	- 1,000	59,785	- 93,784	- 56,750	- 126,610	- 160,191	- 12,203	96,551
28	Investment in subsidiary and affiliated companies	3,928	- 1,390	-	-	-	45	- 2,700	911
29	Other ⁴		2,651	5,350	3,860	- 564	5,510	- 1,542	1,165
30	Total of items 10 to 29	149,030	116,001	41,168	- 29,407	- 15,111	- 115,772	- 1,868	- 40,280

¹ Refer to text, page 49.

² Amount due to brokers is shown after deducting amounts due from brokers and other payables.

³ Includes: short term loans and notes payable, income taxes payable and long term debt.

⁴ Includes: mortgages, accrued interest, fixed assets, other assets and unaccounted items.

TABLEAU 24. Fonds mutuels
Estimations trimestrielles des mouvements de la trésorerie

1971				1972				N°
1	2	3	4	1	2	3	4	
Provenance ¹								
6,205	- 18,370	- 28,380	- 62,899	- 94,548	- 87,708	- 17,875		
13,877	14,664	13,801	19,426	17,103	18,477	18,079		
10,439	42,261	19,115	- 1,822	52,069	46,966	32,780		
909	- 12,212	14,345	- 23,493	13,267	- 9,309	- 7,723		
101	140	601	- 213	4,876	- 5,149	217		
- 1,648	- 307	812	553	- 1,968	867	- 1,571		
29,883	26,176	20,294	- 68,448	- 9,201	- 36,456	23,907		
							Total des postes 1 à 8	9
Emploi ¹								
12,250	10,712	24,253	20,887	12,983	15,502	30,330		
- 24,189	7,886	- 16,877	10,376	1,075	- 17,023	20,476		
- 1,122	- 5,453	2,774	2,316	- 1,243	3,950	- 78		
- 7,578	14,141	- 11,252	9,841	3,466	- 10,624	8,896		
- 1,495	- 249	- 258	3,099	- 3,248	2,986	- 2,169		
3,597	684	- 1,554	- 9,326	- 3,349	164	599		
- 318	- 1,173	526	1,569	2,882	- 23	1,913		
-	1	1,989	-	- 16	1,184	- 894		
6,112	- 5,804	- 4,376	- 801	10,578	- 8,495	5,964		
- 2,150	14,168	5,028	- 29,046	8,500	5,084	- 8,438		
- 14,313	- 31,052	26,598	- 17,356	16,662	- 17,726	4,685		
- 1,861	1,897	- 2,313	- 150	901	7,440	- 5,160		
3,247	- 57	- 945	3,090	4,444	9,770	184		
- 3,326	3,445	9,154	- 20,479	- 3,060	- 8,519	- 3,528		
55,745	28,022	- 13,512	- 8,245	- 49,939	11,741	9,655		
- 1,283	- 313	- 21	517	994	- 417	- 1,075		
- 22,580	- 4,648	- 3,437	- 6,316	2,537	- 2,259	4,132		
29,485	- 7,788	3,482	- 29,432	- 47,365	- 38,830	- 59,780		
- 630	47	683	- 387	- 268	-	-		
292	1,710	352	1,395	34,265	9,639	18,195		
29,883	26,176	20,294	- 68,448	- 9,201	- 36,456	23,907		
							Total des postes 10 à 29	30

¹ Prière de se référer au texte, page 49.

² Après déduction des montants dus par les agents de change et autres comptes à payer.

³ Y compris les emprunts et les billets à payer à court terme, impôt sur le revenu à payer et dette à long terme.

⁴ Y compris les hypothèques, l'intérêt couru, les immobilisations, autre actif et les postes inexplicables.

TABLE 25. Closed-end Funds
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
	Assets								
1	Cash and demand deposits in Canadian currency:								
a	Cash and bank demand deposits	4,585	4,728	2,204	5,342	2,062	4,677	5,757	5,808
b	Demand deposits in other institutions	2,111	796	2,195	1,373	2,238	4,481	2,453	1,023
2	Foreign currency	2,259	1,853	3,956	2,416	923	1,499	2,211	1,189
3	Investment portfolio:								
a	Investments in Canadian securities:								
i	Canada treasury bills	74	1,014	—	—	1,298	34	10	1,364
ii	Government of Canada	5,470	7,996	9,607	8,750	8,485	7,131	6,859	5,013
iii	Provincial governments	578	574	1,453	759	511	634	969	703
iv	Municipal governments	—	—	—	—	—	297	245	—
v	Sales finance companies' notes	1,970	3,444	4,975	3,922	3,544	1,952	792	712
vi	Commercial paper	1,000	6,520	5,550	1,980	1,295	3,032	2,931	2,104
vii	Bank term deposits	17,107	10,859	6,567	5,161	4,075	3,785	6,050	5,370
viii	Other term deposits	550	1,150	1,750	1,875	2,075	3,860	3,125	1,676
ix	Corporation bonds and debentures	9,041	8,944	12,043	11,750	12,085	12,161	11,728	33,578
b	Mortgages	549	433	1,009	1,049	1,040	1,287	1,197	1,195
c	Investments in Canadian shares:								
i	Preferred shares	36,347	36,654	43,500	43,163	41,463	41,426	41,828	39,017
ii	Common shares	475,517	489,772	497,456	498,188	516,346	541,901	542,130	535,264
iii	Mutual fund shares	166	155	461	413	251	739	267	790
d	Investments in foreign securities:								
i	Bonds, debentures, notes, etc.	1,933	1,775	2,316	2,285	3,333	2,941	1,733	1,916
ii	Preferred and common shares	37,686	34,978	33,246	33,404	32,721	27,798	31,378	32,429
e	Investments in subsidiary and affiliated companies:								
i	Preferred and common shares	23,393	25,802	26,516	27,195	36,718	36,992	37,506	38,303
ii	Advances and other loans	23,002	33,873	25,030	30,659	28,486	29,977	33,576	28,439
	Investment portfolio at cost	634,383	663,943	671,479	672,553	693,726	715,947	722,324	727,873
4	Accrued interest and dividends receivable	1,096	845	887	1,225	1,793	1,247	1,154	1,248
5	Amounts due from brokers and other current assets.								
		3,072	2,490	2,080	2,116	1,167	582	582	741
6	Land, buildings, furnitures and leasehold improvements.								
		574	582	565	564	664	655	655	651
7	Other assets	3,355	2,803	2,582	3,003	2,841	2,850	2,780	2,748
8	Total assets at cost	650,861	678,032	685,965	688,593	705,314	731,947	737,916	741,281
9	Unrealized appreciation	297,635	274,164	226,383	224,878	185,047	55,636	79,956	100,121
10	Total assets at market	948,496	952,196	912,348	913,471	890,361	787,583	817,872	841,402
	Liabilities								
11	Bank loans:								
a	Chartered bank loans	2,799	16,764	9,071	14,305	15,284	18,547	22,524	24,675
b	Other bank loans	173	993	993	608	72	132	189	227
12	Short term loans and notes payable	1,001	1,001	2,001	1,000	3,855	4,100	3,250	3,000
13	Accounts payable:								
a	Income taxes payable	514	442	402	441	348	284	255	183
b	Amount due brokers	3,857	1,875	2,481	980	859	957	2,899	1,774
c	Other payables	2,784	2,435	2,315	2,497	3,191	2,366	2,468	2,176
14	Long term debt	20,416	20,365	22,670	22,669	21,931	20,852	20,852	20,444
15	Other liabilities	2,814	3,112	3,651	6,274	6,744	6,480	6,214	1,828
	Shareholders' equity								
21	Share capital:								
a	Preferred shares	178,481	187,785	196,701	194,283	194,038	194,832	194,555	194,301
b	Common shares	127,569	120,694	121,970	120,977	133,552	163,611	163,611	163,958
22	Contributed surplus	18,597	17,717	17,594	17,426	15,356	15,661	16,035	14,439
23	Retained earnings								
24	Accumulated realized gains	291,856	304,849	306,116	307,133	310,084	304,125	305,064	314,276
25	Total liabilities and shareholders' equity at cost.	650,861	678,032	685,965	688,593	705,314	731,947	737,916	741,281

TABLEAU 25. Sociétés de placement à capital fixe
 Etats financiers trimestriels - Estimations de l'actif, du passif et de la part des actionnaires

TABLE 26. Closed-end Funds
Investment Portfolio at Market Value

No.		1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
1	Investment portfolio:								
a	Investments in Canadian securities:								
i	Canada treasury bills	74	1,014	—	—	1,298	34	10	1,364
ii	Government of Canada	5,284	7,761	9,291	8,432	8,404	7,041	6,798	5,201
iii	Provincial governments								
iv	Municipal governments	494	484	1,369	681	436	872	1,161	667
v	Sales finance companies notes	1,970	3,444	4,975	3,922	3,544	1,952	792	712
vi	Commercial paper	1,000	6,520	5,550	1,980	1,295	3,032	2,931	2,104
vii	Bank term deposits	17,107	10,859	6,567	5,161	4,075	3,785	6,050	5,370
viii	Other term deposits	550	1,150	1,750	1,875	2,075	3,860	3,125	1,676
ix	Corporation bonds and debentures	9,395	9,119	12,110	12,158	12,293	11,838	11,022	34,152
b	Mortgages	549	433	1,009	1,049	1,040	1,287	1,197	1,195
c	Investments in Canadian shares:								
i	Preferred shares	48,221	49,492	53,825	51,896	46,811	42,225	41,252	41,040
ii	Common shares	749,156	748,045	710,564	709,453	693,502	600,419	627,002	629,806
iii	Mutual fund shares		192	169	514	422	280	651	744
d	Investments in foreign securities:								
i	Bonds, debentures, notes, etc.	1,941	1,745	2,171	2,129	3,074	2,443	1,369	1,339
ii	Preferred and common shares	43,663	35,901	32,479	35,192	30,234	20,088	25,926	31,379
e	Investments in subsidiary and affiliated companies:								
i	Preferred and common shares	29,420	27,879	30,658	32,422	41,926	42,079	39,804	42,806
ii	Advances and other loans	23,002	34,092	25,030	30,659	28,486	29,977	33,576	28,439
2	Total portfolio at market	932,018	938,107	897,862	897,431	878,773	771,583	802,280	827,994

TABLE 27. Closed-end Funds
Quarterly Statements of Estimated Revenues and Expenses

No.		1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
	Revenue								
31	Interest	829	739	849	831	795	822	773	776
32	Dividends:								
a	Canadian companies	5,235	8,675	5,835	9,049	6,279	6,238	6,718	7,307
b	Foreign companies	191	612	166	181	163	163	204	144
33	Other revenue	684	557	328	344	222	170	250	549
34	Total revenue	6,939	10,583	7,178	10,405	7,459	7,393	7,945	8,776
	Expenses								
40	Management fees	231	233	230	200	223	168	173	150
41	Directors' fees	47	49	46	46	43	49	48	52
42	Custodian and transfer agents' fees	25	73	56	82	72	68	92	75
44	Transfers to reserves	—	10	10	10	10	10	17	10
45	Interest paid	299	408	707	518	768	619	778	746
46	Income taxes	427	367	261	367	270	181	202	224
48	Other expenses	679	1,012	692	910	820	763	827	840
49	Total expenses	1,708	2,212	2,002	2,133	2,206	1,858	2,137	2,097
51	Net profit	5,231	8,371	5,176	8,272	5,253	5,535	5,808	6,679

TABLE 28. Closed-end Funds
Quarterly Statements of Estimated Retained Earnings and Accumulated Realized Gains

No.		1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
61	Balance at beginning of quarter	301,236	291,856	304,849	306,116	307,133	310,084	304,125	305,064
	Add:								
62	Net profit	5,231	8,371	5,176	8,272	5,253	5,535	5,808	6,679
63	Realized gains on sale or maturity of assets	7,043	10,335	2,017	87	3,131	- 2,157	9	5,680
	Deduct:								
64	Dividends declared	7,688	6,110	6,180	6,778	7,275	7,165	6,528	5,238
65	Other adjustments ¹	13,966	- 397	- 254	564	- 1,842	2,172	- 1,650	- 2,091
66	Balance at end of quarter	291,856	304,849	306,116	307,133	310,084	304,125	305,064	314,276

¹ Includes unaccounted items.

TABLEAU 26. Sociétés de placement à capital fixe
Portefeuille à la valeur au marché

1971				1972				N°
1	2	3	4	1	2	3	4	
milliers de dollars								
—	—	—	—	—	—	—	—	
4,011	3,416	3,176	2,621	2,758	1,434	1,435	—	
552	653	930	438	390	362	318	—	
1,580	1,480	162	130	253	523	325	—	
1,750	1,250	950	—	—	—	—	—	
3,300	3,170	2,130	9,840	2,760	4,195	4,900	—	
655	—	350	—	—	400	—	—	
36,099	36,086	35,019	37,809	35,466	17,869	12,399	—	
883	329	277	279	269	270	29	—	
43,361	46,840	41,585	42,328	44,700	50,242	51,113	—	
673,134	661,472	660,332	754,120	662,420	720,288	745,840	—	
800	802	784	761	1,060	1,104	1,209	—	
1,338	1,053	1,108	611	547	466	464	—	
36,856	38,731	35,703	31,257	28,430	26,479	27,202	—	
44,519	45,326	46,038	46,383	43,987	66,869	84,399	—	
29,936	27,478	32,428	7,222	11,724	87,605	78,282	—	
878,774	868,086	860,972	953,799	1,034,764	978,106	1,007,915	—	
Total du portefeuille								
								2

TABLEAU 27. Sociétés de placement à capital fixe
États financiers trimestriels – Estimations des revenus et des dépenses

1971				1972				N°
1	2	3	4	1	2	3	4	
milliers de dollars								
—	—	—	—	—	—	—	—	
119	646	375	816	547	1,401	2,180	—	
6,503	5,457	5,060	4,968	4,632	9,003	3,953	—	
213	221	196	176	241	220	212	—	
314	338	295	425	405	590	170	—	
7,649	6,562	5,926	6,385	5,825	11,214	6,515	—	
Total des revenus								
								34
Dépenses								
227	207	207	282	283	333	232	—	
39	39	38	55	45	61	55	—	
59	71	62	67	52	65	78	—	
—	—	—	—	—	—	—	—	
692	613	588	743	1,842	1,618	514	—	
182	298	228	246	283	617	100	—	
658	685	687	635	730	733	635	—	
1,857	1,913	1,810	2,028	3,235	2,427	1,614	—	
5,792	4,649	4,116	4,357	2,590	7,787	4,901	—	
Total des dépenses								
								49
Bénéfice net								
								51

TABLEAU 28. Sociétés de placement à capital fixe
États financiers trimestriels – Estimations des bénéfices retenus et gains réalisés accumulés

1971				1972				N°
1	2	3	4	1	2	3	4	
milliers de dollars								
—	—	—	—	—	—	—	—	
314,276	312,975	313,624	298,148	314,287	317,074	278,268	—	
5,792	4,649	4,116	4,357	2,590	7,787	4,901	—	
2,337	1,784	384	2,251	5,441	- 41,056	4,573	—	
6,387	5,556	6,086	6,171	4,579	5,747	4,972	—	
3,043	228	13,890	- 15,702	665	210	6,513	—	
312,975	313,624	298,148	314,287	317,074	278,268	276,257	—	
Solde à la fin du trimestre								
								61
Ajouter:								
Bénéfices nets								
								51
Gains réalisés sur vente ou maturité d'actif								
								63
Déduire:								
Dividendes déclarés								
								64
Autres rajustements ¹								
								65
Solde à la fin du trimestre								
								66

¹ Y compris les postes inexplicables.

TABLE 29. Closed-end Funds
Quarterly estimates of Movements of Funds

No.		1969				1970			
		1	2	3	4	1	2	3	4
thousands of dollars									
	Sources ¹								
1	Share capital and contributed surplus	- 2,134	1,432	- 91	- 2,715	12,402	31,450	- 259	478
2	Net profit	5,231	8,371	5,176	8,272	5,253	5,535	5,808	6,679
3	Realized gains on sale or maturity of assets	7,043	10,335	2,017	87	3,131	- 2,157	9	5,680
4	Brokers ²	- 6,403	- 1,553	700	- 1,719	1,522	- 142	2,044	- 1,576
5	Chartered bank loans	- 3,653	14,703	- 7,611	5,234	979	3,263	3,977	2,151
6	Long term debt	- 43	- 51	- 2,095	- 1	- 738	- 1,079	-	- 408
7	Other liabilities ³	3,050	226	1,496	1,276	2,696	- 23	- 1,088	- 4,670
8	Total of items 1 to 7	3,091	33,463	- 408	10,434	25,245	36,847	10,491	8,334
	Applications ¹								
9	Dividends	7,688	6,110	6,180	6,778	7,275	7,165	6,528	5,238
	Cash and demand deposits:								
10	In banks	- 28,917	148	- 2,529	3,138	- 3,280	2,615	1,080	51
11	Demand deposits in other institutions	1,569	- 1,315	1,229	- 822	865	2,243	- 2,028	- 1,430
12	Foreign currency	309	- 406	2,103	- 1,540	- 1,493	576	712	- 1,022
13	Canada treasury bills	59	940	- 1,014	-	1,298	- 1,264	- 24	1,354
14	Government of Canada	-	2,526	1,611	- 857	- 265	- 1,354	- 272	- 1,846
15	Provincial governments	63	- 4	879	- 694	- 248	123	335	- 266
16	Municipal governments	-	-	-	-	-	297	- 52	- 245
17	Sales finance companies' notes	1,970	1,474	1,386	- 1,053	- 378	- 1,592	- 1,160	- 80
18	Commercial paper	- 8,519	5,520	- 970	- 3,570	- 685	1,737	- 101	- 827
19	Bank term deposits	17,107	- 6,248	- 4,292	- 1,406	- 1,086	- 290	2,265	- 680
20	Other term deposits	550	600	600	125	200	1,785	- 735	- 1,449
21	Corporation bonds and debentures	- 6,285	- 102	219	- 293	335	76	- 433	21,850
22	Canadian preferred shares	311	322	3,385	- 337	- 1,700	- 37	402	- 2,811
23	Canadian common shares	13,632	13,963	4,310	1,824	18,608	25,555	229	- 6,866
24	Canadian mutual fund shares	101	- 11	206	- 48	- 162	488	- 472	523
25	Foreign bonds, debentures, notes, etc.	- 1,216	- 158	-	- 31	1,048	- 392	- 1,208	183
26	Foreign shares	- 16,275	- 2,604	- 1,936	2,158	- 2,683	- 4,923	3,580	1,051
27	Subsidiary shares	} 21,991	2,409	- 2,740	679	9,523	274	514	797
28	Advances to subsidiaries		11,090	- 9,062	5,629	- 2,173	1,491	3,599	- 5,137
29	Other ⁴	- 921	- 791	27	754	246	2,274	- 2,268	- 54
30	Total of items 9 to 29	3,091	33,463	- 408	10,434	25,245	36,847	10,491	8,334

¹ Refer to text page 49.² Amount due to brokers is shown after deducting amounts due from brokers and other payables.³ Includes: Short term loans and notes payable, income taxes payable and other liabilities.⁴ Includes: mortgages, accrued interest, fixed assets, other assets and unaccounted items.

TABLEAU 29. Sociétés de placement à capital fixe
Estimations trimestrielles des mouvements de la trésorerie

1971				1972				N°
1	2	3	4	1	2	3	4	
milliers de dollars								
- 71	- 159	1,103	- 396	- 539	- 59	2,433		
5,792	4,649	4,116	4,357	2,590	7,787	4,901		
2,337	1,784	384	2,336	5,441	- 41,056	4,573		
- 528	- 335	601	- 409	2,460	- 3,450	- 1,278		
- 6,191	- 5,757	9,466	66,832	- 5,467	- 70,071	4,075		
-	- 1,531	- 1,000	- 14	-	116	- 22		
1,874	3,325	- 7,240	2,288	- 320	1,510	610		
3,213	1,976	7,430	74,994	4,165	- 105,455	15,292		
Total des postes 1 à 7								
Provenance¹								
6,387	5,556	6,086	6,171	4,579	5,747	4,972		
834	- 829	- 2,106	2,942	1,110	- 1,566	- 1,639		
503	- 685	1,046	- 1,053	- 606	-	230		
- 467	170	- 136	50	87	- 241	- 40		
- 1,364	-	-	1,440	50	- 50	-		
- 1,221	- 471	- 283	- 588	249	- 1,300	-		
- 120	100	258	- 528	- 26	- 24	- 45		
-	-	-	-	-	-	-		
868	- 100	- 1,318	- 32	123	270	- 198		
- 354	- 500	- 300	- 950	-	-	-		
- 2,070	- 130	- 1,040	2,110	- 8,520	1,435	705		
- 1,021	- 655	350	- 350	-	400	- 400		
1,789	- 117	- 988	6,022	- 383	- 20,190	678		
- 2,412	- 806	- 4,335	- 120	- 58	566	- 1,537		
- 808	657	6,431	80,844	6,076	- 177,869	303		
-	-	-	-	143	49	- 49		
- 792	- 53	86	25	- 131	- 74	-		
2,346	1,511	- 2,085	- 5,094	- 4,530	- 2,147	438		
- 106	1,102	46	12,258	- 808	16,262	11,515		
1,497	- 2,458	4,950	- 27,695	4,502	75,881	- 152		
- 276	- 316	768	- 458	2,308	- 2,604	511		
3,213	1,976	7,430	74,994	4,165	- 105,455	15,292		
Total des postes 9 à 29								
30								

¹ Prière de se référer au texte page 49.

² Après déduction des montants dus par les agents de change et autres comptes à payer.

³ Y compris les emprunts et les billets à payer à court terme, impôt sur le revenu à payer et autre passif.

⁴ Y compris les hypothèques, l'intérêt couru, les immobilisations, autre actif et les postes inexplicables.

TABLE 30. Investment Dealers
Quarterly Estimates of Assets and Liabilities

No.		1969				1970			
		1	2	3	4	1	2	3	4
		thousands of dollars							
Assets									
1	Cash on hand and demand deposits:								
a	In Canadian dollars:								
i	Cash and bank demand deposits	13,218	17,344	14,043	11,898	15,787	15,508	24,369	24,085
ii	Deposits in other institutions	211	260	261	3,566	263	139	172	136
b	In foreign currency	2,608	1,118	2,442	1,780	2,165	1,905	2,112	2,382
2	Securities owned:								
a	Canadian:								
i	Bank term deposits	105,074	28,448	14,003	42,954	46,815	13,819	16,024	56,891
ii	Other term deposits	2,604	5,247	246	2,810	835	270	3,281	1,248
iii	Finance companies' paper	100,879	92,263	124,119	128,020	203,086	188,576	228,057	162,405
iv	Commercial paper	150,557	207,322	195,827	226,365	265,364	313,924	249,596	369,678
v	Canada treasury bills	98,468	148,605	141,013	98,084	92,490	118,324	147,177	182,893
vi	Government of Canada:								
A	Term less than 3 years	86,485	83,035	98,802	95,842	135,766	163,691	161,871	72,308
B	Term over 3 years	33,019	29,946	44,607	10,900	29,338	52,941	69,350	60,499
vii	Provincial governments	86,388	84,925	91,128	67,523	82,885	119,118	109,977	142,675
viii	Municipal governments	12,668	17,598	14,417	14,982	25,686	21,833	18,024	13,167
lx	Corporation and institution bonds	34,688	31,413	33,289	40,818	31,386	39,404	51,068	57,038
x	Preferred and common shares	24,476	18,161	15,793	16,803	19,732	12,080	12,019	12,131
b	Investments in foreign securities:								
i	Term deposits	8,224	8,973	8,973	7,008	673	5,707	802	200
ii	Other securities	4,008	4,110	4,203	2,430	4,368	3,603	1,002	1,885
c	Investment in subsidiary and affiliated companies:								
i	Shares	5,016	7,668	7,507	7,216	7,890	9,341	9,739	10,028
ii	Advances, etc.	1,897	2,982	2,934	2,009	1,183	1,632	1,740	1,992
3	Accounts receivable	358,804	591,126	479,140	425,992	458,125	521,854	628,874	563,409
4	Land, buildings, furnitures, and leasehold improvements.	6,563	8,303	8,813	9,036	9,473	10,896	11,540	10,835
5	Stock exchange and grain exchange seats	3,271	4,974	5,357	5,786	6,535	7,692	8,285	8,285
6	Other assets	54,855	7,462	7,823	23,149	12,075	14,769	9,729	9,645
7	Total assets	1,193,981	1,401,283	1,314,740	1,244,971	1,451,920	1,637,026	1,764,808	1,763,813
Liabilities									
11	Loans:								
a	Bank overdrafts	68,399	16,645	4,713	11,506	11,131	16,031	6,583	9,442
b	Day to day loans	221,024	234,056	333,460	204,392	269,270	292,849	327,606	361,113
c	Call loans	374,553	469,079	351,318	491,062	546,680	571,864	587,171	687,062
d	Secured loans under buy back or repurchase agreement.	32,288	109,670	83,345	81,308	112,254	110,728	132,645	103,635
e	Loans from parent, subsidiary, and affiliated companies.	18,136	16,230	24,833	19,815	25,091	19,978	19,471	22,010
f	Other loans	66,222	47,211	33,723	32,435	38,661	35,656	46,812	43,167
12	Accounts payable and other liabilities	328,886	397,354	373,913	292,790	343,106	480,540	527,041	415,522
Shareholders' equity									
21	Share capital:								
a	Preferred shares	17,701	24,693	24,806	25,163	23,387	25,467	29,464	27,963
b	Common shares	13,721	10,865	10,938	11,711	12,650	12,879	13,247	14,589
22	Retained earnings including reserves	53,051	75,480	73,691	74,789	69,690	71,034	74,768	79,310
23	Total liabilities and shareholders' equity	1,193,981	1,401,283	1,314,740	1,244,971	1,451,920	1,637,026	1,764,808	1,763,813

¹ Large increases due to several new companies brought into the survey third quarter, 1972.

TABLEAU 30. Courtiers de placement
Estimations trimestrielles de l'actif et du passif

1971				1972				N°	
1	2	3	4	1	2	3	4		
milliers de dollars									
Actif									
24,828	21,151	19,113	12,067	24,198	15,935	25,829		1	
149	148	152	157	152	226	172		a	
1,409	2,692	2,589	1,102	839	151	1,381		b	
27,115	59,495	79,646	225,855	114,201	280,854	449,715		2	
6,622	513	873	4,283	5,600	8,160	26,721		i	
178,436	189,941	227,026	291,021	327,568	208,704	233,805		ii	
314,029	475,693	578,831	478,041	383,130	407,937	560,463		b	
159,200	195,063	119,116	128,091	67,134	155,128	127,182			
80,028	1,270	69,304	63,910	83,939	100,984	138,140			
64,831	12,138	15,110	39,260	22,121	14,352	19,088			
143,469	175,010	193,173	251,976	233,019	137,864	224,141			
26,092	27,914	21,222	25,619	32,093	22,900	28,232			
59,483	44,070	51,844	65,160	85,184	47,483	51,358			
10,660	11,771	11,424	19,943	17,599	13,442	18,741			
330	335	1,286	247	247	—	165			
- 429	1,198	7,757	498	641	431	895			
9,943	9,678	10,060	10,935	8,403	8,273	7,822			
2,643	3,290	3,835	1,738	1,993	5,174	2,697			
859,351	566,820	694,668	682,905	840,825	968,702	789,982			
10,409	10,365	10,405	10,239	10,993	11,007	11,600			
8,438	8,572	8,831	8,844	8,788	9,087	11,223			
7,596	6,462	7,993	8,246	8,932	7,945	9,823			
1,994,632	1,823,589	2,134,258	2,330,133	2,277,599	2,424,739	2,739,175			
Total de l'actif									
Passif									
12,143	10,231	6,405	18,835	10,545	14,314	27,864		11	
289,541	261,000	308,467	277,667	274,935	250,852	306,305		a	
616,973	716,770	894,462	977,338	952,196	937,553	1,081,637		b	
123,871	175,176	146,488	257,724	165,895	278,386	445,595		c	
29,287	26,636	15,768	19,579	13,010	14,118	19,292		d	
54,769	56,830	38,826	72,424	65,933	84,032	80,284		e	
739,076	446,790	593,279	582,756	659,863	708,538	630,128		f	
28,441	28,107	28,884	21,094	17,259	25,686	25,399		g	
14,280	14,877	16,195	14,950	27,481	18,891	19,784		h	
36,251	87,172	85,484	87,766	90,482	92,369	102,887		i	
1,994,632	1,823,589	2,134,258	2,330,133	2,277,599	2,424,739	2,739,175		j	
Total du passif et de la part des actionnaires									

¹ Forte augmentations attribuables aux nouvelles sociétés admises dans le relevé du troisième trimestre, 1972.

METHODOLOGY AND SOURCES

Corporations and financial institutions submit financial data directly to Statistics Canada on a quarterly basis. While it may be desirable to obtain returns from every firm operating in Canada, the cost and resources involved in compiling, collecting, analysing and aggregating such a mass of statistics dictates the utilization of sampling and statistical techniques, particularly in industry groups comprising numerous small firms.

All large corporations are required to submit a return each quarter. For the balance of the companies, sampling techniques are utilized. The present sample is stratified into four size groups. The greater the total assets of a firm the larger the percentage of firms that are required to submit returns in that size strata. Conversely, the smaller the total assets, the smaller the percentage of firms required in the sample.

In most industry groups, each category in the balance sheet, revenue, expense and retained earnings statements are linked by size strata and by industry group directly to annual national revenue tabulations which covers all corporations in Canada submitting income tax returns. Quarterly sampling data by size strata and by industry group are then blown up to universe proportions, category by category on the basis of each category's relationship in the sample to the universe data. The resultant estimates for each category are revised (rebased) annually on the basis of the more current year national revenue tabulations.

National revenue universe base data are adjusted quarter by quarter to reflect the structure of the industry as it is made up in the quarter under consideration. This involves adjustments for reclassification of companies into or out of the industry group, mergers, spin-offs, consolidations, deconsolidation, etc.

In some industry groups, national revenue tabulations do not represent the entire industry. In such cases, a universe must be developed in order to have a universe base for the quarterly series. An example of this would be the local credit union series. For this series an annual census is conducted by officials of the department responsible for the regulations of credit unions in each province. Once these data are collected and compiled, each provincial department forwards the data on a national standardized form to Statistics Canada for further analysis and publication of an annual national report on credit unions in Canada. The quarterly data is tied to these annual series and then blown-up on the basis of the quarterly base period figures to the universe base figures.

MÉTHODOLOGIE ET SOURCES

Les sociétés et les institutions financières communiquent à Statistique Canada chaque trimestre les renseignements concernant leur activités financières. Il serait souhaitable d'obtenir les chiffres de toutes les sociétés exerçant au Canada; mais le coût ainsi que le travail de collecte, de dépouillement, d'analyse et de regroupement d'une telle masse de statistiques exige le recours à l'échantillonnage et aux techniques statistiques, en particulier en ce qui concerne les groupes réunissant un grand nombre de petites sociétés.

Toutes les grandes sociétés sont soumises à la déclaration trimestrielle. Pour les autres sociétés on procède par sondage. L'échantillon actuel est stratifié en quatre groupes de taille. Le nombre de sociétés soumises à la déclaration dans chaque strate est directement proportionnel à l'actif total des sociétés.

Dans la plupart des groupes on établit la relation directe entre chaque rubrique du bilan et de l'état des revenus, dépenses et bénéfices retenus par strate de taille et par groupe industriel et les statistiques annuelles du revenu national sur l'ensemble des sociétés qui produisent des déclarations d'impôt sur le revenu. Ensuite on groupe les chiffres par strate de taille et par groupe industriel obtenus à partir des sondages trimestriels afin de les amener aux proportions de l'univers, catégorie par catégorie, compte tenu de la relation par rapport à l'univers de chaque catégorie de l'échantillon. Les estimations ainsi calculées pour chaque catégorie sont revisées (nouvel univers) tous les ans à la lumière des statistiques courantes du revenu national.

Les données qui proviennent du revenu national et qui servent de base à l'univers sont rectifiées tous les trimestres afin de traduire la structure de l'industrie telle qu'elle se présente durant le trimestre considéré. Cette rectification tient compte de nouvelles sociétés, des sociétés exclues du secteur, des fusions, des absorptions, des concentrations, des décentralisations, etc.

Certains groupes industriels ne sont pas entièrement couverts par les statistiques du revenu national. Dans ce cas, il faut définir l'univers afin de disposer d'une base qui servira à l'établissement des séries trimestrielles. La série sur les caisses locales d'épargne et de crédit en fournit un exemple. En effet dans toutes les provinces le ministre chargé du contrôle des caisses d'épargne et de crédit fait un recensement annuel. Les renseignements recueillis sont dépouillés puis chaque ministère provincial les transmet sous une forme normalisée à Statistique Canada, qui en fait une analyse plus approfondie et les publie dans son bulletin annuel sur les caisses d'épargne et de crédit au Canada. Les données trimestrielles sont tirées des séries annuelles puis sentinelles par trimestre sur la base des chiffres de l'univers.

The data for the "Movement of Funds" statement are calculated from balance sheets and income statements which are reported quarterly to Statistics Canada. Every attempt is made to determine true flows from the information collected but total sources of funds and total applications of funds are not published as such on a quarterly basis as this would require a duplication of almost every category in the "Movement of Funds" statement. As a result, the decision was made to distinguish the most common sources and applications and maintain this segregation quarter by quarter. Users of this data who wish to utilize total sources and applications of funds may do so by rearranging this table. Total sources of funds may be obtained by picking up all positive items in the "Source" section and all negative items in the "Application" section. Total application of funds would consist of all positive items in the "Application" and all negative in the "Source" sections.

Les chiffres donnés sous la rubrique "Mouvements de la trésorerie" sont calculés à partir des bilans et des états des revenus envoyés trimestriellement à Statistique Canada. On s'efforce dans la mesure du possible de déceler les flux réels, à partir des renseignements recueillis, mais les totaux quant à la provenance et à l'emploi des fonds ne sont pas publiés comme tels trimestriellement, car il y aurait double emploi avec la rubrique "Mouvements de la trésorerie" dans presque toutes les catégories. Pour cette raison, on a décidé de distinguer les provenances et les emplois les plus courants et de s'en tenir à cette distinction pour les séries trimestrielles. Les utilisateurs qui désirent se servir des chiffres globaux de la provenance et de l'emploi des fonds peuvent obtenir ces chiffres à partir de ce tableau. Pour calculer la totalité des provenances de fonds, il suffit d'additionner tous les postes positifs de la section "Provenance" et tous les postes négatifs de la section "Emploi". La totalité des emplois sera la somme des postes positifs de la section "Emploi" et des postes négatifs de la section "Provenance".

NATIONAL ACCOUNTING RECONCILIATION

Under present methods of national accounting, the operating results of all corporations within the nation are summarized. Due to conceptual differences between national accounting and business accounting, particularly in the area of non-cash outlays, the respective profits do not directly conform. To reconcile these two profit concepts, the following procedures may be utilized:

Industry net profit

Add:

current income taxes
deferred income taxes
depreciation
depletion
provision for (transfer to) reserves

Deduct:

dividends received from Canadian corporations
capital gains reported as a revenue item
charges to reserves and actual losses and
write-offs charged as expense items
capital cost allowances

Approximates:

National Accounts Corporation profit before taxes (item 3, Table 1, Catalogue No. 13-001)

Other national accounting conventions, such as the elimination of charitable contributions as expenses, affect profits to a lesser degree.

CONCILIATION AVEC LA COMPTABILITÉ NATIONALE

Les méthodes de comptabilité nationale employées actuellement permettent la récapitulation des résultats d'exploitation de l'ensemble des sociétés du pays. Étant donné les différences d'ordre théorique entre la comptabilité nationale et la comptabilité des entreprises, en particulier dans la section qui concerne les dépenses n'exigeant pas de déboursés en espèces, les bénéfices ne concordent pas dans les deux systèmes. Afin de les faire concorder, on peut procéder de la manière suivante:

Bénéfices nets de l'industrie

Ajouter:

impôts courants sur le revenu
impôts différés sur le revenu
amortissement
épuisement
provision pour (ou transferts aux) réserves

Déduire:

dividendes payés par les sociétés canadiennes
gains de capital déclarés au poste des revenus
montants portés aux réserves et pertes réelles
ou défaillantes imputées sur les dépenses
allocation du coût en capital

Donnant un aperçu approximatif des:

bénéfices des sociétés (comptes nationaux) avant
les impôts (poste 3, Tableau 1, numéro de cata-
logue 13-001)

D'autres principes de la comptabilité nationale comme par exemple l'élimination des versements aux œuvres de charité au titre des dépenses, ont une moins grande influence sur les bénéfices.

LIST OF GROUPS

The following is a tentative list of financial institutions or financial intermediaries which are or will be included in this publication:

Chartered banks
Life insurance companies
Fire and casualty insurance companies

Trust companies
Mortgage companies
Local credit unions
Central credit unions
Investment dealers
Sales finance and consumer loan companies

Business finance companies
Mutual funds
Closed-end funds
Investment-management companies
Real estate operators and developers
Agents and brokers
Miscellaneous financial companies

Definitions of Groups

Fire and Casualty Insurance Companies

This group covers fire and casualty insurance companies (including Canadian reinsurance companies) operating in Canada under the Canadian and British Companies Act, the Foreign Insurance Companies Act, and corresponding provincial legislation. Accident and sickness branches of life insurance companies are not included nor are the numerous but very small local or parish mutual companies.

Trust Companies

This group includes all companies incorporated under the Trust Companies Act of Canada and corresponding provincial acts.

Balance sheet and income statement data includes both company funds (shareholders' equity) and guaranteed funds (deposits and certificates). Estate, trust and agency funds are not included.

Mortgage Companies

This group consists of all companies incorporated under the Loan Companies Act, savings certificate companies and other companies which raise funds from the public (either directly or through publicly owned parent companies) primarily for mortgage lending activities. Privately financed mortgage companies are not included in this industry group.

LISTE DES GROUPES

La liste suivante est un projet de liste des institutions financières ou des intermédiaires financiers qui sont inclus (ou le seront) dans la présente publication:

Banques à charte
Sociétés d'assurance-vie
Sociétés d'assurance-incendie et d'assurances générales
Sociétés de fiducie
Sociétés de prêts hypothécaires
Caisse locales d'épargne et de crédit
Caisse centrale d'épargne et de crédit
Courtiers de placement
Sociétés de financement des ventes et de prêts aux consommateurs
Sociétés de financement des entreprises
Fonds mutuels
Sociétés de placement à capital fixe
Sociétés de gestion de placements
Entrepreneurs et aménageurs fonciers
Agents et courtiers
Sociétés financières diverses

Définition des groupes

Sociétés d'assurance-incendie et d'assurances générales

Ce groupe comprend les sociétés d'assurance-incendie et d'assurances générales (y compris les sociétés canadiennes de réassurance) exerçant au Canada aux termes de la Loi sur les compagnies d'assurance canadiennes et britanniques, de la Loi sur les compagnies d'assurance étrangères et des lois provinciales correspondantes. Les divisions "accident" et "maladie" des sociétés d'assurance-vie en sont exclues, ainsi que les nombreuses petites mutuelles locales ou paroissiales.

Sociétés de fiducie

Ce groupe comprend toutes les sociétés constituées aux termes de la Loi sur les compagnies fiduciaires et des lois provinciales correspondantes.

Les statistiques tirées des bilans et des états des revenus couvrent à la fois les fonds de la société (part des actionnaires) et les fonds garantis (dépôts et certificats). Les successions, les fonds de fiducie et les fonds administrés ne sont pas compris.

Sociétés de prêts hypothécaires

Ce groupe comprend toutes les sociétés constituées aux termes de la Loi sur les compagnies de prêt, les sociétés qui délivrent des certificats d'épargne et les autres sociétés qui réunissent des fonds du public (soit directement, soit par l'intermédiaire de sociétés mères qui sont des sociétés publiques) principalement en vue de prêts hypothécaires. Les sociétés de prêts hypothécaires à capitaux privés ne sont pas comprises dans ce groupe.

Local Credit Unions

This group includes all credit unions chartered by provinces to carry on credit union activities within the respective province except inactive credit unions, the majority of which have had their charters cancelled.

Central Credit Unions

This group consists of leagues and other organizations that are organized as a central body to perform such services as accounting, financial, credit, investment, etc., for local credit unions as members of the league. In most provinces there is only one such central body whereas some provinces may have as many as 5 or 6, each having its own local credit union membership. Central Credit Unions generally provide services only for the local credit union organization but there are also Centrals that deal directly with individual credit union members.

Sales Finance and Consumer Loan Companies

This group covers firms which are in the business of financing goods and services purchased at the factory, wholesale, or retail levels and of lending money to persons on the security of promissory notes and chattel mortgages. Included in this latter category are the companies operating under the provisions of the Small Loans Act. Excluded from this group are: wholly-owned subsidiaries which have been formed to finance only the goods and services of the parent company; companies primarily engaged in lending activities to corporations such as factoring companies and holding-management companies; and companies engaged in financing home improvement purchases. This group as herewith defined covers approximately the same firms as those in the "Credit Statistics" publication.

Sales finance and consumer loan companies were combined in the one group when it was found difficult to separate the activities of the two groups. Most firms carry out both activities either as divisions or through wholly-owned subsidiaries. Where the activities are carried out through wholly-owned subsidiaries the parent company generally submits a consolidated return.

Mutual Funds

This group includes those firms which have their major assets invested in a portfolio of various types of securities and in which the public may purchase any desired number of shares at a price fixed in relationship to net asset value, and redeem any number of shares held at net asset value.

Caisse locales d'épargne et de crédit

Ce groupe comprend toutes les caisses d'épargne et de crédit autorisées par charte provinciale à opérer dans leur domaine sur le territoire de la province, à l'exception des caisses inactives, dont la majorité se sont vu retirer leur charte.

Caisse centrale d'épargne et de crédit

Ce groupe comprend les ligues et autres organismes constitués en organisation centrale afin de fournir aux caisses locales faisant partie de la ligue des services financiers et des services de comptabilité de crédit, de placement, etc. Dans la plupart des provinces il n'existe généralement qu'un seul organisme de ce genre, mais dans certaines provinces il peut y en avoir 5 ou 6, chacun desservant les caisses locales membres. Les caisses centrales d'épargne et de crédit ne fournissent généralement leurs services qu'aux caisses locales affiliées à l'organisme, mais il existe aussi des centrales qui font affaires directement avec les sociétaires.

Sociétés de financement des ventes et de prêts aux consommateurs

Ce groupe comprend les sociétés qui s'occupent du financement des marchandises et des services achetés à l'usine, chez les grossistes ou chez les détaillants, qui prêtent de l'argent à des particuliers contre une reconnaissance de dette ou une hypothèque mobilière. Les sociétés exerçant aux termes de la Loi sur les petits prêts sont incluses dans ce groupe. En sont exclues: les filiales en propriété exclusive qui ont été formées uniquement pour financer les achats de marchandises et le paiement de services à la société mère; les sociétés se livrant principalement aux prêts à des sociétés, comme par exemple les sociétés de factorage et de gestion de placements, ainsi que les sociétés qui se livrent au financement des achats en vue de l'amélioration des maisons. Ce groupe, tel qu'il est actuellement défini, comprend approximativement les mêmes sociétés que la publication intitulée "La statistique du crédit".

En raison de la difficulté de séparer leurs activités en deux groupes, on a placé les sociétés de financement des ventes et celles de prêts aux consommateurs dans le même groupe. En effet, la plupart se livrent aux deux activités en même temps, soit qu'elles comportent plusieurs divisions, soit par l'intermédiaire de filiales en propriété exclusive. Dans le cas des filiales en propriété exclusive, la société mère n'envoie généralement qu'une seule et même déclaration.

Fonds mutuels

Ce groupe comprend les sociétés dont l'essentiel de l'actif constitue un portefeuille des différents types de valeurs mobilières et où le public peut acheter un nombre quelconque d'actions à un prix fixé en fonction de la valeur nette au cours et revenir toute quantité d'actions à la valeur nette au cours.

Because the number of outstanding shares constantly changes with purchases and redemptions of shares by each individual investor, the companies in this group are commonly referred to as open-end funds.

Excluded are those funds set up to operate pension plans, special non-resident owned funds, investment clubs, and other mutual funds the shares of which are not available to the general public.

Closed-end Funds

Closed-end funds have a common feature with mutual funds in that their major assets consist of investments in securities. Investment policies and objectives of many of the closed-end funds are also similar to those of the mutual funds. However, when an investment corporation exists primarily to gain control and provide management it is excluded from this group. Because of the various degrees between these two objectives—investment or control—and also because objectives often change, it is difficult to precisely define this group. We have, therefore, closely followed the group of closed-ends funds listed in the Financial Post Survey of Investment Funds. The user of this data is cautioned to the fact that reclassification into or out of this industry of a few companies could change drastically the published figures.

The main difference between this group and the mutual funds is the fact that shares of closed-end companies are not redeemable by the company at net asset value. Share capital is set up as in an ordinary limited corporation. Once the shares have been offered to the public, the number of outstanding shares remains constant. Shares of such corporations may be purchased only from existing holders and owners of such shares must find a buyer if they wish to sell their shares.

Investment Dealers

This group includes firms which act as principals in the underwriting and trading of securities. Stockbrokers and, where possible, the brokerage business of investment dealers are excluded. Where investment dealers do not maintain separate accounts for their brokerage business, total operations of the firm are included.

Comme le nombre d'actions en circulation change continuellement selon les achats et les ventes d'actions des clients, les sociétés de ce groupe sont également appelées sociétés de placement à capital variable.

Sont exclus de ce groupe les fonds établis en vue de l'administration de régimes de pensions, les fonds spéciaux des non-résidents, les clubs de placement et les autres fonds mutuels dont les actions ne sont pas accessibles au grand public.

Sociétés de placement à capital fixe

Les sociétés de placement à capital fixe ont un point commun avec les fonds mutuels en ce que l'essentiel de leur actif consiste en valeurs mobilières. La ligne de conduite en matière de placement et les buts de nombreuses sociétés de placement à capital fixe sont également similaires à ceux des fonds mutuels. Cependant, les sociétés de placement dont le seul but est le contrôle financier et la gestion sont comprises dans un autre groupe. Il n'est pas facile de définir ce groupe avec précision en raison, d'une part, des nuances qui existent entre le simple placement et le contrôle financier et d'autre part, des changements qui interviennent souvent dans les objectifs. En conséquence, nous avons suivi de près la liste des sociétés de placement à capital fixe donnée dans le relevé des fonds de placement publié par le *Financial Post*. Il faut toutefois signaler à ceux qui utiliseront ces statistiques que les totaux publiés pourraient être radicalement modifiés par la reclassification d'un petit nombre de sociétés.

La principale différence entre ce groupe et celui des fonds mutuels est que dans les sociétés de placement à capital fixe les actions ne sont pas rachetées à la valeur nette au cours. Une fois les actions mises en vente au public, le nombre d'actions en circulation reste constant. Les actions de ces sociétés ne peuvent être achetées qu'à un détendeur antérieur et les propriétaires d'actions ne peuvent les vendre que s'ils trouvent preneur.

Courtiers de placement

Ce groupe comprend les sociétés qui jouent le rôle dirigeant lors des transactions de valeurs mobilières. Les agents de change et, dans la mesure du possible, les activités de courtage des courtiers de placement sont exclus. On a accepté le chiffre global de l'ensemble des activités dans les cas où les courtiers de placement ne tiennent pas une comptabilité distincte de leurs activités de courtage.



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