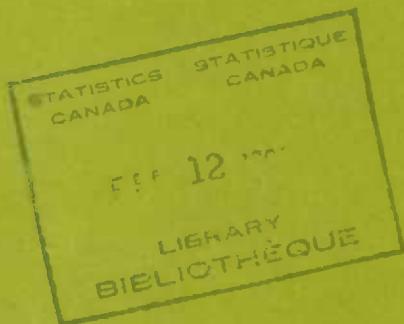


# Financial institutions

FINANCIAL STATISTICS  
FOURTH QUARTER 1974

# Institutions financières

STATISTIQUE FINANCIÈRE  
QUATRIÈME TRIMESTRE 1974





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## SYMBOLS

The following standard symbols are used in Statistics Canada publications:

- . . figures not available.
- . . figures not appropriate or not applicable.
- - nil or zero.
- - amount too small to be expressed.
- p preliminary figures.
- r revised figures.

## SIGNES CONVENTIONNELS

Les signes conventionnels suivants sont employés uniformément dans les publications de Statistique Canada:

- . . nombres indisponibles.
- . . n'ayant pas lieu de figurer.
- - néant ou zéro.
- - nombres infimes.
- p nombres provisoires.
- r nombres rectifiés.

## Changes in Presentation and Content

This publication provides a few charts on general topics.

It also provides two sets of tables for the Sales Finance and Consumer Loan Industry. Tables 21 to 24 reflect the expanded industry to include the previously designated sales finance and consumer loan companies plus those companies whose primary activity consists of financing the receivables of a parent department retail store corporation and a parent agricultural equipment manufacturing corporation. These tables are designed to reflect more fully the total activities within the Sales Finance and Consumer Loan Industry.

Tables 25 to 28 reflect the same type of companies that were included in the Sales Finance and Consumer Loan Industry in prior quarterly reports. They are published in order to provide users with a sound indication of the size of the breaks in this industry series but will be discontinued in the near future.

## Modifications de la présentation et du contenu

Ce bulletin réferme quelques graphiques sur diverses questions.

Il donne aussi deux séries de tableaux sur le financement des ventes et des prêts aux consommateurs. Les Tableaux 21 à 24 reflètent l'expansion de la définition de cette branche d'activité qui englobe maintenant les activités économiques antérieurement appelées les sociétés de financement et de prêts aux consommateurs dont l'activité principale est le financement des comptes à recevoir d'une société mère exploitant un magasin à rayons ou une fabrique de matériel agricole. Les nouveaux tableaux sont conçus de manière à mieux refléter l'ensemble de l'activité de la branche réunissant le financement des ventes et des prêts aux consommateurs.

Les Tableaux 25 à 28 visent les sociétés qui étaient comprises dans les tableaux concernant le financement des ventes et des prêts aux consommateurs dans les bulletins trimestriels antérieurs. Ils sont publiés pour indiquer clairement au lecteur l'ampleur de la disparité entre les deux séries mais on cessera leur publication dans un avenir prochain.

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## INTRODUCTION

This publication focuses on the financial statistics of the financial institutions and financial intermediaries operating in Canada. The publication is available quarterly, approximately three months after the end of a designated calendar quarter. It provides financial data comprising of balance sheets, income statements, retained earnings statements, sources and application of funds statements, and other pertinent statements by industry groupings. Although each publication provides financial data for a minimum of 13 quarters ending with the current quarter, users employing trend and time series analysis are cautioned to the fact that balance sheets and income statements are *not* necessarily comparative from one quarter to the next. Each quarterly balance sheet and income statement reflects the full and entire industry as it was structured in the quarter under consideration. Therefore any shifts in the industry because of a reclassification of a company from one industry to another, a reclassification of an item from one account to another, mergers, amalgamations, consolidations, deconsolidations, spin-offs, etc., may significantly distort the comparison of one quarter with the next. For comparative purposes and trend analysis in general, the accompanying sources and application of funds (Movement of Funds) statements are designed to provide more accurate data.

Financial statistical data on industrial and commercial corporations by broad industrial groupings are published quarterly in "Industrial Corporations - Financial Statistics", Statistics Canada Catalogue No. 61-003.

The financial institutions publication also provides the gross activities within the mortgage accounts of trust companies, mortgage companies, and mortgage investment trust corporations. Another table draws the outstanding mortgages from most of the financial institutions with significant mortgage lending activities. This table provides a ready source of information on the size and composition of the supply of mortgage funds by type of lender.

### The Financial Institutions Sector

Financial institutions play a vital role in the economy, particularly in the allocation of resources. Since the Financial Institutions Sector provides services which are essential to every industry and sector within the economy, its financial activities are complementary to all other economic activities. It performs such essential functions as maintenance of the payment system, the collection and allocation of the savings of society, and the creation of a wide variety of savings vehicles. In this sector, we attempt to cover all corporations that are continuously and primarily engaged in the business of borrowing and lending of funds. This publication provides financial statistics on the following financial institutions and intermediaries:

Le présent bulletin porte sur la statistique financière des institutions et intermédiaires financiers en activité au Canada et paraît sur une base trimestrielle, environ trois mois après la fin d'un trimestre civil donné. Il renferme des données financières sur les bilans, l'état des revenus et des dépenses et celui des bénéfices non répartis, la provenance et l'emploi de fonds et d'autres états pertinents par groupes d'activités économiques. Bien que les données financières présentées dans chaque bulletin visent au moins les 13 trimestres précédant la fin du trimestre courant, il importe de souligner aux utilisateurs qui procèdent à l'analyse des tendances et des séries chronologiques que les bilans et les états de revenus ne se comparent pas nécessairement d'un trimestre à l'autre. Chaque bilan et état des revenus et des dépenses trimestriels prend en compte la structure de toute l'activité économique observée au cours du trimestre étudié. Par conséquent, tout changement dans l'activité en raison du reclassement d'une société d'une industrie à une autre, du passage d'un poste d'un compte à un autre, de fusions, d'absorptions, de concentrations, de décentralisations, de séparations, etc., ou même par suite d'une reclassification de postes d'un compte à un autre, peut modifier sensiblement les comparaisons entre deux trimestres. Pour fins de comparaisons et d'analyse de tendances en général, les tableaux complémentaires sur la provenance et l'emploi des fonds (mouvements de trésorerie) ont pour objet de fournir des données plus précises.

Les données statistiques financières sur les sociétés industrielles et commerciales par groupes d'activités économiques paraissent tous les trimestres dans le bulletin intitulé "Sociétés industrielles, statistique financière" (no 61-003 au catalogue de Statistique Canada).

Le bulletin sur les institutions financières présente également l'activité globale (sans ventilation) des comptes d'hypothèques des sociétés de fiducie, des sociétés de prêts hypothécaires et des sociétés de fiducie de placements hypothécaires. Un autre tableau fait état des hypothèques exigibles de la plupart des institutions financières s'occupant surtout de prêts hypothécaires. Ce tableau fournit donc une source de références rapides sur le nombre et la composition des demandes de fonds hypothécaires selon le type de prêteur.

### Le secteur des institutions financières

Les institutions financières jouent un rôle de premier plan dans l'économie et en particulier dans la répartition des ressources. Comme le secteur des institutions financières fournit des services essentiels à chaque activité et secteur de l'économie, ses activités financières sont le complément de toutes les autres activités économiques. Au nombre de ces fonctions essentielles, mentionnons le maintien du système de paiements, la collecte et la répartition de l'épargne des citoyens et la création d'un large éventail de moyens d'épargne. Nous tentons donc d'inclure dans ce secteur toutes les sociétés dont l'activité première et principale est l'emprunt et le prêt de capitaux. Ce bulletin donne des données financières sur les institutions et intermédiaires financières suivants:

Fire and casualty insurance companies  
Trust companies  
Mortgage companies  
Mortgage investment trust corporations  
Local credit unions  
Central credit unions  
Sales finance and consumer loan companies  
  
Mutual funds  
Closed-end funds  
Investment dealers

As financial data become available and are developed on a meaningful and conceptually consistent basis, the publication will be expanded gradually to include financial statistical tables on such other groups as the following:

Chartered banks  
Life insurance  
Investment-holding corporations  
Leasing companies  
Venture capital companies  
Brokers and commodity dealers  
Other in the finance and insurance sectors

Sociétés d'assurance-incendie et d'assurances générales  
Sociétés de fiducie  
Sociétés de prêts hypothécaires  
Sociétés de fiducie de placements hypothécaires  
Caisses locales d'épargne et de crédit  
Caisses centrales d'épargne et de crédit  
Sociétés de financement des ventes et de prêts aux consommateurs  
Fonds mutuels  
Sociétés de placement à capital fixe  
Courtiers en valeurs mobilières

À mesure que d'autres données financières deviendront disponibles et seront élaborées de façon logique et homogène, nous étendrons graduellement le champ de ce bulletin de manière à présenter la statistique financière des autres groupes suivants:

Banques à charte  
Sociétés d'assurance-vie  
Sociétés de contrôle de placements  
Sociétés de location  
Sociétés de capitaux de spéculation  
Courtiers et négociants de marchandises  
Autres sociétés du secteur des finances et des assurances

#### Sources of Financial Data

Financial institutions are surveyed quarterly, in most cases directly by Statistics Canada through structured industry by industry questionnaires. These surveys provide detailed and current financial statistics including revenues and expenses, assets, liabilities and shareholders' equity, retained earnings and reserve accounts, and, in some cases, the valuations of their investment portfolios at market prices.

Credit unions are surveyed directly by a central organization within each province such as: the department responsible for the administration of the Credit Unions Act, the central statistical department, or the central credit unions. These organizations, in turn, provide Statistics Canada either directly or through the central statistical department with quarterly aggregates on the financial activities of local credit unions under their jurisdiction.

#### Methodology

Within the defined financial institutions universe, the questionnaire surveys cover all large corporations and sampling techniques are utilized for the balance of the corporations. All corporations within an industry group are stratified by size of total assets. The greater the total assets, the larger the percentage of firms that are included in the sample to the point where, as mentioned previously, all large corporations are covered in the surveys. At the other extreme, as low as 1% of the firms in the smallest sized strata are being surveyed.

Where possible, each account or item in the balance sheet, income statement, and statement of retained earnings is linked by size strata and by industry group directly to a universe figure. These universe data are obtained mainly from national revenue (corporation income tax) tabulations which cover all corporations in Canada submitting income tax returns. Where income tax universe data are not adequate or not available for purposes of these quarterly surveys, other universe data are utilized. For local credit unions, a provincial census is undertaken each year and submitted in aggregate form to

#### Sources des données financières

Les institutions financières font l'objet d'une enquête trimestrielle menée dans la plupart des cas par Statistique Canada à l'aide d'un questionnaire structuré selon l'activité économique. Ces enquêtes fournissent des statistiques financières détaillées et courantes, dont les recettes et les dépenses, l'actif et le passif, l'avoir des actionnaires, les bénéfices non répartis et les comptes de réserve et, dans certains cas, la valeur de leur portefeuille de placements aux prix du marché.

Les données sur les caisses d'épargne et de crédit sont recueillies directement par un organisme central dans chaque province, par exemple, le ministère chargé de l'application de la Loi sur les caisses d'épargne et de crédit, le ministère central de la statistique et les caisses centrales d'épargne et de crédit. Ces organismes communiquent par la suite à Statistique Canada, soit directement soit par l'entremise du service statistique central des agrégats trimestriels sur l'activité financière des caisses locales d'épargne et de crédit relevant de leur compétence.

#### Méthodologie

Au sein de l'univers limité des institutions financières, les enquêtes par questionnaires prennent en compte toutes les grandes sociétés, tandis que pour le reste, on a recours à des techniques d'échantillonnage. Toutes les sociétés d'un secteur d'activité sont stratifiées selon l'importance de l'actif total. Le pourcentage des sociétés dans l'échantillon soumises à la déclaration est directement proportionnel à l'actif total; aussi, comme nous l'avons mentionné précédemment, toutes les grandes sociétés sont prises en compte dans les enquêtes. A l'autre extrême cependant, seulement 1% des sociétés de la plus petite strate sont visées.

Dans la mesure du possible, on établit la relation de chaque compte ou poste du bilan et de l'état des revenus et des dépenses et celui des bénéfices non répartis selon la taille de la strate et le groupe d'activités économiques directement à un chiffre de l'univers. Ces données de l'univers proviennent surtout de totalisations de recettes nationales (impôts sur le revenu des sociétés) qui prennent en compte toutes les sociétés canadiennes soumettant une déclaration d'impôt sur le revenu. Lorsque les données du champ fiscal ne conviennent pas ou ne sont pas disponibles aux fins de ces enquêtes trimestrielles, on se sert des données de l'univers. Pour ce qui est

Statistics Canada. The Department of Insurance is the source of the universe data for the Fire and Casualty Insurance group. The Financial Institutions Section develops its own universe data for groups such as Mutual Funds, Mortgage Investment Trusts, etc. Once universe data are established, the relationship between the sample and universe data is determined by each industry and by size strata for each item. The resultant ratios are applied to the current quarter item by item and data for all sizes are aggregated to arrive at the current universe for each and every item on the financial statements. The intention is to revise the universe annually as new financial data become available.

Data for the sources and applications of funds (Movement of Funds) statements are derived from balance sheets and income statements after having been blown up to universe proportions and adjustments made to reflect only the real or true sources and applications of funds. The more conventional formats for "Sources and Applications of Funds" statement are not published on a quarterly basis as this would require duplicating almost every account within the statement. The format presented under "Movement of Funds" designates the most common sources and applications of funds and maintains this segregation quarter by quarter. The total sources (and applications) of funds is published in these tables for convenience of users and for trend analysis. Users wishing to rearrange these tables into more generally accepted formats may do so by selecting all positive items in the "sources" section starting with the item "Net internally generated funds" and all negative items (after reversing the sign) in the "applications" section to arrive at the proper sources of funds. The balance of the items will represent accounts where funds were applied.

#### Accounting Practices

Traditionally, little if any attention has been paid by professional accountants to the accounting practices and concepts for financial institutions. As a result, an extremely wide variety of accounting practices has evolved both between companies in the same field and between the different types of financial institutions. Since in most cases, financial institutions in general are highly regulated by governments, accounting practices within an industry grouping have been highly influenced by the statutory reporting requirements of these government departments. Generally speaking, government controls are geared towards ensuring the solvency of a financial institution in order to safeguard the savings of individuals which are entrusted to these institutions. Because of these primary considerations, government authorities tended towards extreme conservatism in statutory accounting practices and because of the void of any professional accounting guidance, these statutory requirements tended to become general accounting practice within a province or within an industry.

In recent years, the professional accountants have begun to pioneer the development of accounting principles for financial institutions and have already issued accounting guidelines for trust companies, life insurance, etc.

Statistics Canada is vitally concerned with the respondents' problems in reporting financial data. As a result, our questionnaires are designed to fit as closely as possible the practices within an industry. On the other hand, the tables in this publication, particularly the sources and applications of funds statement (Movement of Funds), are standardized as much as possible.

des caisses locales d'épargne et de crédit, chaque province procède chaque année à un recensement annuel dont elle communique ensuite les résultats sous la forme d'aggrégats provinciaux à Statistique Canada. Le Département des Assurances constitue la source des données de l'univers pour les sociétés d'assurance-incendie et d'assurances générales. Le secteur des institutions financières produit ses propres chiffres de l'univers pour les fonds mutuels et les sociétés de fiducie de placements hypothécaires. Une fois établies les données de l'univers, il est alors possible de fixer un lien entre les données de l'échantillon et celles de l'univers en tenant compte pour chaque poste du secteur d'activité et de la taille de la strate. On applique alors les rapports obtenus aux données trimestrielles courantes en se servant d'un coefficient de gonflement propre à chacun des postes et l'on additionne les données de tous les groupes de taille, ce qui donne l'univers actuel de chaque poste des états financiers. Cela nous permettra de faire une révision annuelle de l'univers au fur et à mesure que de nouvelles données financières deviennent disponibles.

Les données relatives à l'emploi et à la provenance des fonds (mouvements de trésorerie) sont calculées à partir des bilans et des états des revenus et des dépenses après avoir été extrapolées aux dimensions de l'univers. On corrige ensuite ces chiffres afin de tenter de prendre en compte seulement les provenances et utilisations réelles des fonds. Les présentations plus traditionnelles de l'état "Provenance et emploi des fonds" ne sont pas publiées comme telles sur une base trimestrielle, car il faudrait dédoubler presque tous les postes de l'état. Les rubriques figurant sous "Mouvements de trésorerie" désignent les sources et utilisations les plus fréquentes de fonds et conservent cette dichotomie d'un trimestre à l'autre. Les chiffres globaux de la provenance (et de l'emploi) des fonds sont publiés dans ces tableaux pour le bénéfice des utilisateurs et aux fins de l'analyse de tendances. Les utilisateurs qui désirent présenter ces tableaux sous une forme plus courante n'ont qu'à additionner tous les postes positifs de la section "Provenance" à compter des "Fonds nets produits intérieurement", et tous les postes négatifs (après avoir changé le signe) de la section "Emploi" pour les emplois appropriés des fonds. Tous les autres postes représenteront les comptes où les fonds ont été imputés.

#### Méthodes comptables

Traditionnellement, les comptables professionnels s'occupaient peu ou pas du tout des pratiques et méthodes comptables des institutions financières. Un nombre considérable de méthodes comptables ont vu le jour, tant en ce qui concerne les sociétés d'un même secteur que pour les différents types d'institutions financières. Comme ces dernières sont pour la plupart régies dans une large mesure par l'État, les méthodes de comptabilité au sein des groupes d'activités économiques ont donc suivi de très près celle en usage dans ces ministères publics. De façon générale, le contrôle exercé par l'administration publique visait à assurer la solvabilité de l'institution financière dans le but de protéger l'épargne des institutions financières qui bénéficiaient de la confiance d'épargnants. Pour ces raisons essentielles, les autorités publiques ont opté pour des méthodes comptables statutaires d'un conservatisme absolu; de plus, en raison du manque d'intérêt de la part des comptables professionnels, ces méthodes se sont généralisées dans les provinces ou au sein des activités économiques.

Au cours des dernières années, les comptables professionnels ont commencé à élaborer des principes dans ce domaine à l'intention des institutions financières et ils ont déjà publié les principes directeurs visant la comptabilité des sociétés de fiducie, des sociétés d'assurance-vie, etc.

Statistique Canada se préoccupe beaucoup des difficultés auxquelles les enquêtés font face lors de la déclaration des données financières. Nos questionnaires ont donc été conçus de façon à s'aligner le plus possible sur les méthodes retenues par l'activité économique. Par contre, les tableaux figurant dans ce bulletin surtout ceux sur la provenance et l'emploi des fonds (mouvements de trésorerie), sont normalisés le plus possible.

Standardization of accounting is, of course, required by the system of national accounting and for analytical purposes. As a result, efforts are made to promote accounting uniformity particularly within an industry group.

### National Accounting

Financial data from all industry groupings covering all financial institutions, industrial corporations, etc., are fully integrated into the system of national accounting. Because of the numerous and varied conceptual differences existing between business accounting practices and national accounting, many accounts from business records must be segregated and obtained individually on corporation questionnaires. The returns are then aggregated by industry and converted to conform with national accounting concepts and practices. The resultant financial data are then utilized in the calculation of Gross National Product (GNP) and Financial Flows (Sources and Applications of Funds).

The Gross National Product attempts to measure the total amount of unduplicated goods and services produced in Canada. Corporation profits, depreciation, etc., are estimated industry by industry and then aggregated and utilized to establish quarterly figures for National Income and Expenditure Accounts. To arrive at the industry by industry figures that go into the build up of the national accounts corporate profit component, the following format may be utilized for the financial institutions series:

Net internally generated funds (Refer to Movement of Funds statements)

Deduct:

Depreciation  
Canadian dividends received

Add:

Dividends declared  
Current income taxes

Approximates:

National Accounts, "Corporation profits before taxes", (item 3, Table 1, Statistics Canada Catalogue No. 13-001).

The Financial Flows Accounts attempt to measure the sources and applications of funds by some 32 sectors or sub sectors showing the net earnings of each sector, the amount of gross real capital formation in each, and its net lending or net borrowing by types of financial instruments. The Financial Institutions Section is responsible for providing data for 11 of the 32 sectors. The Movement of Funds statements contained in this publication, which is set in a format more familiar to business analysts, reflects the corresponding sectors in the "Financial Flow Accounts" Statistics Canada Catalogue No. 13-002.

L'analyse et les comptes nationaux nécessitent naturellement la normalisation des méthodes comptables. En conséquence, nous nous efforçons d'accélérer l'uniformisation des méthodes comptables, en particulier pour les groupes d'activités économiques.

### Comptabilité nationale

Les données financières de tous les groupes d'activités économiques comprenant toutes les institutions financières, sociétés industrielles, etc., sont intégrées au complet dans le système des comptes nationaux. En raison des nombreuses différences d'ordre conceptuel entre la comptabilité nationale et la comptabilité commerciale, il faut obtenir séparément et indiquer sur les questionnaires de chaque société nombre de comptes tirés des dossiers des entreprises. On agrège ensuite ces déclarations par activité économique et on leur applique les concepts et méthodes de la comptabilité nationale. Les données financières ainsi obtenues servent alors à calculer le produit national brut (P.N.B.) et les flux financiers (provenance et emploi des fonds).

Le produit national brut tend à mesurer la quantité totale de biens et services uniques produits au Canada. Les bénéfices des corporations, l'amortissement, etc., sont estimés par activité économique puis agrégés et utilisés pour donner les chiffres trimestriels du tableau 1 des Comptes nationaux des revenus et des dépenses. Pour obtenir les chiffres d'activité économique qui composent l'élément bénéfices des corporations dans les comptes nationaux, il faut procéder de la façon suivante dans le cas des institutions financières:

Fonds nets produits intérieurement (Se reporter aux états Mouvements de trésorerie)

Moins:

Amortissement  
Dividendes versés par les sociétés canadiennes

Plus:

Dividendes déclarés  
Impôts courants sur le revenu

Donnant un aperçu approximatif des:

Comptes nationaux, "Bénéfices des corporations avant déduction d'impôts", (poste 3, Tableau 1, no 13-001 au catalogue de Statistique Canada).

Les comptes des flux financiers tentent de mesurer la provenance et l'emploi des fonds de quelque 32 secteurs et sous-secteurs en présentant les bénéfices nets de chaque secteur et la valeur de la formation brute de capital réel ainsi que les prêts et emprunts nets par type d'instruments financiers. La Section des institutions financières s'occupe de fournir les données pour 11 des 32 secteurs, soit plus du tiers de ce total. L'état des mouvements de trésorerie présenté dans cette publication, sous une présentation plus familière aux analystes commerciaux, prend en compte les secteurs correspondants du bulletin intitulé "Comptes des flux financiers" (no 13-002 au catalogue de Statistique Canada.)

#### Descriptions of Industry Groups

##### Fire and Casualty Insurance Companies

This industry group consists of companies operating in Canada under the Canadian and British Insurance Companies Act, the Foreign Insurance Companies Act and corresponding provincial legislation. Excluded from this group are the accident and sickness branches of life insurance companies, the small local or parish mutual companies, and the government owned corporations or agencies which are set up to underwrite specific types of insurance such as health and automobile insurance.

Companies in this industry group are given the powers to underwrite a wide variety of insurance coverage such as motor vehicles, aircraft, marine, accident and sickness, fire, personal injury liability, property damage liability, collision, fidelity and surety, burglary and theft, workmen's compensation and employers' liability, water damage, hail, wind and storms, etc.

Also included in this group are the reinsurance companies operating in Canada. These latter companies, often specialists in a specific line of insurance, operate under contracts with direct insurers whereby they may share in both the liability and in the premiums of the direct insurer. Lloyd's of London are also included in this group. This is a society of individuals, loosely grouped in syndicates, whose members underwrite risks on a basis of personal and unlimited liability.

##### Trust Companies

This industry group includes companies incorporated under the Trust Companies Act and corresponding provincial legislation. The business of trust companies falls into two distinct activities — banking and fiduciary functions. Trust companies are permitted to accept funds in exchange for their own credit instruments such as trust deposits, guaranteed investment certificates, etc. This aspect of the business is often referred to as the "Guaranteed Funds" portion and differs little from the savings business of chartered banks. Their fiduciary functions which were emphasized by the early firms are still unique to trust companies. In this role, they may accept among other things, trusts of all kinds, act as executor, administrator or receiver, act as agent for stock and bond issues, act as real estate agent and real estate management, act as agent for personal services, act as investment manager or counsellor, receive and manage sinking funds and act as custodian. In recent years, pension plans of groups of employees has grown to become the most important source of trust funds to be administered by trust companies.

The estate, trust and agency funds administered through the fiduciary functions of trust companies are excluded from the financial statistics published for this industry group.

##### Mortgage Companies

This industry group includes companies operating under the Loan Companies Act and corresponding provincial legislation and other corporations which raise funds from the public (either directly or through publicly owned parent corporations). Mortgage companies may accept deposits and issue both short-term and long-term debentures and other debt instruments. The type of assets in which the

#### Description de groupes des industries

##### Sociétés d'assurance-incendie et d'assurances générales

Ce groupe comprend les sociétés 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 sections "accident" et "maladie" des sociétés d'assurance-vie en sont exclues de même que les petites mutuelles locales ou paroissiales et les sociétés et organismes publics mis sur pied dans le but de garantir certains types d'assurances comme l'assurance-santé et l'assurance automobile.

Les sociétés de cette activité économique ont reçu les pouvoirs pour garantir un vaste éventail d'assurances couvrant les domaines suivants: véhicules à moteurs, aéronefs, assurance maritime, accidents et maladie, incendie, responsabilité pour accidents corporels et pour dommages matériels, collision, fidélité du personnel et cautionnement, cambriolage et vol, accidents du travail et responsabilité de l'employeur, dommages causés par l'eau, la grêle, le vent et les tempêtes, etc.

Sont également comprises dans ce groupe les compagnies de réassurance en activité au Canada. Ces dernières, dont certaines se spécialisent dans des types d'assurance déterminés, passent des contrats avec des assureurs directs en vertu desquels elles peuvent partager la responsabilité et les primes de l'assureur direct. La société Lloyd's de Londres appartient aussi à ce groupe. Elle se compose de particuliers groupés en syndicats selon une structure assez souple et dont les membres assurent la responsabilité civile privée et la responsabilité illimitée.

##### Sociétés de fiducie

Ce groupe comprend les sociétés constituées aux termes de la Loi sur les compagnies fiduciaires et des lois provinciales correspondantes. L'activité des sociétés de fiducie se divise en deux branches distinctes, soit les fonctions bancaire et fiduciaire. Les sociétés de fiducie ont la permission d'accepter des fonds en échange de leurs propres instruments de crédit, tels les dépôts en fiducie et les certificats de placement garanti, etc. Cet aspect de leur activité est souvent désigné "fonds garantis" et s'écarte peu des opérations d'épargne des banques à charte. Leur fonction fiduciaire, qu'exerçaient surtout les premières sociétés, constitue encore l'apanage des sociétés de fiducie. Par ce rôle, elles peuvent accepter, entre autres choses, les fonds de fiducie de tous genres, agir à titre d'exécuteur, d'administrateur ou de receveur, d'agent en ce qui regarde l'émission d'actions et d'obligations, d'agent immobilier ou de gestionnaire pour les questions immobilières, d'agent pour les services personnels, de gérant ou de conseiller en placement; elles peuvent recevoir et gérer des fonds d'amortissement et agir à titre de gardien. Au cours des dernières années, les régimes de pensions des groupes d'employés sont devenus la plus importante source de fonds de fiducie administrée par ces sociétés.

Les successions, les fonds de fiducie et les fonds administrés par l'intermédiaire des sociétés de fiducie ne sont pas compris dans la statistique financière publiée de ce groupe.

##### Sociétés de prêts hypothécaires

Ce groupe comprend les sociétés exerçant leur activité aux termes de la Loi sur les compagnies de prêt et des lois provinciales correspondantes et les autres sociétés qui font appel aux capitaux du public (soit directement, soit par l'intermédiaire des sociétés mères qui sont des sociétés publiques). Les sociétés de prêts hypothécaires peuvent accepter des dépôts et émettre des obligations non garanties à court terme et à long terme ou d'autres titres

borrowed funds may be invested are specifically set out in the Acts under which the companies are regulated. In practice, most of the funds are invested in mortgages secured by real estate and land.

Also included in this group are the savings certificate or investment contract companies, which operate under provincial legislation designed in most cases specifically for this type of corporation. The primary distinction between these two types of corporations lies in the nature of the savings instruments offered and not in their investment practices. These savings certificates carry a guaranteed annual rate of return and usually an additional return based on the company's profits. Investment contract companies are restricted in the type of investments they are permitted to make with the funds from the sale of these certificates or contracts. As with mortgage companies the majority of the funds are invested in mortgages.

Privately financed mortgage companies and personal corporations are excluded from this industry group.

#### Mortgage Investment Trust Corporations

This industry group covers mortgage financing intermediaries which are created under provincial or federal "Declaration of Trust", as unincorporated trusts having only one class of transferable units or shares with equal voting, distribution, liquidation, and other rights. The declaration of trust limits business activities to such principal types of investments as NHA mortgages, conventional first mortgages, other mortgages, real estate equities and purchase-leasebacks. Several additional requirements are designed to assure that the role of the trust will be that of an investor as distinguished from an active developer of real property.

To qualify as a "unit trust" and thereby pay no income taxes (special income tax treatment of corporations under section 132(6) of the Canada Income Tax Act), the trust is required to operate as a Canadian investment company and distribute annually to unitholders all of its net income and one half of any net realized capital gains.

Included also in this industry group are the affiliated incorporated financing corporations which have agreed to limit their business solely to the borrowing and lending of money to finance the activities of the trust corporation. Since in most cases these affiliated financing corporations are not consolidated with the trust corporations, an overstatement of assets, liabilities, revenue and expenses does occur to the full extent of such inter-corporate transactions as advances to and from affiliated companies, interest payable and receivable from affiliated companies, etc.

The trust corporation will usually enter into a contract with an "Adviser" corporation. Under this type of contract, the adviser corporation generally will agree, among other things, to recommend available and suitable investments on a continuing basis and to administer certain of the day-to-day operations of the trust corporation. Since these "Adviser" corporations generally are a chartered bank, a real estate corporation, a mortgage company, etc., they are excluded from this industry group.

de créance. Les lois qui régissent ces sociétés précisent les types de valeurs dans lesquelles l'on peut investir le fonds emprunté. Dans la pratique, la plupart de ces fonds font l'objet d'hypothèques garanties par des biens immeubles et des terrains.

Ce groupe vise aussi les sociétés de placement par contrat ou celles qui émettent des certificats d'épargne et qui exercent leur activité aux termes de lois provinciales conçues, dans la plupart des cas, spécialement pour ce type de société. La principale distinction entre ces deux types de sociétés repose dans la nature des instruments d'épargne offerts et non dans leurs méthodes de placement. Les certificats d'épargne offrent un taux de rendement annuel garanti et habituellement un rendement additionnel calculé d'après les bénéfices de la société. Les sociétés de placement par contrat ont un champ limité de placement pour ce qui est des fonds provenant de la vente de ces certificats ou contrats. Quant aux sociétés de prêts hypothécaires la majorité de ces fonds sont placés comme valeurs hypothécaires.

Les sociétés des prêts hypothécaires à capitaux privés et les sociétés à caractère individuel ne sont pas comprises dans ce groupe.

#### Sociétés de fiducie de placements hypothécaires

Ce groupe comprend les intermédiaires de financement hypothécaire qui sont créées en vertu d'un "acte de fiducie" au niveau provincial ou fédéral en qualité de sociétés de fiducie non constituées en corporation et n'ayant qu'une classe d'unités ou d'actions transférables donnant des droits de vote, de diffusion et de liquidation égaux ainsi que d'autres droits à tous les actionnaires. L'acte de fiducie limite les activités commerciales à certains types principaux de placement comme par exemple les prêts hypothécaires consentis aux termes de la Loi nationale sur l'habitation, les premières hypothèques ordinaires, les autres hypothèques, les titres immobiliers et les achats en vue de location. Il existe plusieurs autres exigences visant à limiter le rôle du fiduciaire au placement par opposition à celui de l'exploitant immobilier.

Afin de se qualifier comme "fiducie unitaire" et de ne pas payer d'impôt sur le revenu (traitement fiscal spécial accordé aux sociétés, conformément à l'article 132 (6) de la Loi de l'impôt sur le revenu du Canada), la société de fiducie doit tenue d'exercer son activité en tant que société canadienne de placement et de distribuer annuellement à ses détenteurs d'unités tout son revenu net et la moitié de ses gains de capital réalisés.

Sont également comprises dans ce groupe les sociétés de prêts affiliées constituées en corporation qui ont accepté de limiter leur activité à des prêts et emprunts de capitaux dans le but de financer les opérations de la société de fiducie. Comme ces sociétés de prêts affiliées ne sont pas, dans la majorité des cas, groupées avec des sociétés de fiducie, il se produit une surévaluation de l'actif, du passif, des recettes et des dépenses dans la mesure où les opérations s'effectuent entre sociétés, par exemple les avances en provenance et à destination des sociétés affiliées, les intérêts à payer et à recevoir de ces mêmes sociétés, etc.

La société de fiducie passera habituellement un contrat avec une société "conseil". Selon les termes de ce contrat, la société conseil acceptera généralement, entre autres choses, de recommander sur une base permanente les placements disponibles et appropriés et d'administrer certaines opérations au jour le jour de la société de fiducie. Ces sociétés "conseil" étant la plupart du temps une banque à charte, une société immobilière, une société hypothécaire, etc., elles ont été exclues de ce groupe.

#### Local Credit Unions

This group covers credit unions and caisses populaires chartered or registered under provincial legislation (Credit Union Act) and authorized to carry on credit union activities within the respective province. Each local is an autonomous unit, comprising of a group of individuals with some common bond, organized to provide members with convenient savings and borrowing accommodations. Many of these credit unions have now grown to a size where their operations are fairly similar to banking activities with full chequing privileges, safety deposit boxes, etc.

Most of the local credit unions are affiliated with a central organization – commonly referred to as "Central Credit Union" or simply "centrals". These centrals act as banker to the local credit unions within the province. These central organizations are excluded from this group but for users finding it more meaningful to combine or consolidate these two groups, the two statistical tables are available.

#### Central Credit Unions

This group consists of centrals, regionals, leagues, and federations that are organized as centralized banking entities to further the common interest of the local credit unions. While not all centrals provide the same range of services, as a group their services would include promoting desired credit union legislation, organizing credit union locals, assisting locals in the supervision of their accounting, providing officer and member education and a ready source of supplies. The central's primary functions, however, are to receive and invest surplus funds from member locals, act as lenders of last resort, clear cheques, provide data processing facilities and provide other banking and financial services to their members. In most provinces there is only one central institution but some provinces have several, each having its own local credit union membership. Central credit unions generally provide services only for the local credit union organization but one or two may deal directly with a limited number of individual credit union members.

#### Sales Finance and Consumer Loan Companies

This group comprises companies engaged primarily in providing credit to individuals and to commercial organizations for goods and services purchased at the retail, wholesale, and factory levels, for financing inventories, industrial loans, and loans for general capital purposes secured by personal notes and guarantees, chattel mortgages, debentures or collateral mortgages.

Sales finance companies have little direct contact with the public. Almost all of their business in consumer lending originates with some other business firms, such as an automobile dealer, a retail appliance dealer, etc. These latter dealers or retailers, in turn, take the contract signed with the individual purchaser to a sales finance company which purchases ("discounts") the contract. The sales finance company then takes over the right to the product and to collection of payments. It may assume all or none of the risks. In recent years, sales finance companies have diversified their lending activities

#### Caisse locales d'épargne et de crédit

Ce groupe comprend les caisses d'épargne et de crédit et les caisses populaires autorisées par charte ou en vertu d'une loi provinciale (Loi sur les caisses d'épargne et de crédit) à opérer dans leur domaine à l'intérieur de leur province respective. Chaque caisse locale est une unité autonome composée d'un groupe de personnes ayant un certain lien commun entre elles et structurée de façon à fournir à ses membres des services commodes d'épargne et d'emprunt. Bon nombre de ces caisses d'épargne et de crédit se sont développées à un point tel que leurs opérations sont presque devenues similaires à celles des banques, puisqu'elles offrent un service complet de compte de chèque, des coffrets de sûreté, etc.

La plupart des caisses locales d'épargne et de crédit sont affiliées à une organisation centrale que l'on appelle couramment "Caisse centrale d'épargne et de crédit" ou simplement "centrales". Ces centrales agissent à titre de banquier pour les caisses locales d'épargne et de crédit de la province. Ces organisations centrales ne sont pas prises en compte dans ce groupe, mais les utilisateurs qui trouvent plus utile de combiner ou de consolider ces deux groupes peuvent se procurer les deux tableaux statistiques.

#### Caisse centrales d'épargne et de crédit

Ce groupe comprend les centrales, les régionales, les ligues et les fédérations organisées comme entités bancaires dans le but de promouvoir l'intérêt commun des caisses locales d'épargne et de crédit. Bien que toutes les centrales ne fournissent pas la même gamme de services, leurs services, en tant que groupe, sont axés sur la mise sur pied de lois destinées aux caisses d'épargne et de crédit, l'organisation de caisses locales, l'aide apportée aux caisses locales pour la surveillance de leur comptabilité, des cours et des renseignements aux agents et aux membres ainsi que l'approvisionnement rapide en fournitures. Les fonctions premières des caisses centrales sont cependant de recevoir et de placer les excédents de fonds des caisses locales membres, d'agir à titre de préteur ultime, de payer les chèques, de fournir des services de traitement des données et d'autres services administratifs et bancaires à leurs membres. Dans la plupart des provinces, il n'y a qu'une institution centrale, mais il peut en exister plusieurs dans certaines provinces, chacune dominant ses propres caisses locales d'épargne et de crédit. Les caisses centrales d'épargne et de crédit ne fournissent généralement des services qu'à l'organisation des caisses locales, mais une ou deux d'entre elles peuvent traiter directement avec un nombre limité de membres individuels des caisses d'épargne et de crédit.

#### Sociétés de financement des ventes et de prêts aux consommateurs

Ce groupe comprend les sociétés dont l'activité principale consiste à avancer du crédit à des particuliers et à des organisations commerciales pour l'achat de biens et de services chez un détaillant, un grossiste ou à l'usine, le financement des stocks, des prêts industriels et des prêts divers, destinés au financement en général contre des billets et garanties personnels, des hypothèques mobilières, des obligations non garanties et des hypothèques de nantissement.

Les sociétés de financement des ventes ont pour leur part peu de relations avec le public. Presque toute leur activité dans le domaine des prêts aux consommateurs touche d'autres entreprises commerciales, par exemple, les vendeurs d'automobiles, les vendeurs au détail d'appareil, etc. Ces derniers vendent (remises) alors à une société de financement des ventes les contrats signés avec les acheteurs individuels. Cette société a alors plein contrôle du produit et de la collecte des paiements. La société de financement des ventes peut s'engager à assumer ou non tous les risques. Au cours des dernières années, les sociétés de financement des ventes ont étendu le

by providing capital and term loans to companies and by the financing of leased equipment and machinery.

Consumer loan companies operate under the Small Loans Act and are commonly referred to as "small loan companies" when federally incorporated and "money lenders" when provincially incorporated. These corporations specialize in direct cash lending to individuals. Normally, the transaction will be for a relatively small loan in cash since the bulk of the corporation's loan applicants are wage earners. Most of these loans are secured by a chattel mortgage which enables the company in case of default to repossess the chattels. Loan companies making personal loans of \$1,500 or less and charging more than 1% per month interest must apply to the Minister of Finance for a licence which is renewable annually. The Act stipulates the maximum amount of interest which could be charged on loans of less than \$1,500.

Both the sales finance and the consumer loan companies obtain their funds through short-term notes, long-term debentures and notes, bank loans, loans from parent corporations, and retained earnings and equity issues.

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 a 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 industry group includes corporations and trusts which are organized to operate a portfolio of securities. Mutual funds obtain funds by selling their shares or units directly to the public through stock brokers or through their own sales offices and agents. Individuals and corporations may purchase any desired number of shares or units at a price equal to the per share net asset value of the fund and may redeem them virtually on demand at net asset value. Because of this feature whereby investors may purchase any number of shares at a given price or sell them back whenever he wishes, mutual funds are commonly referred to as "open-end" funds.

There are various types of mutual funds depending upon their investment objectives and policies. Equity funds invest mainly in common shares and stress the "growth" aspects of the funds. Among the equity funds, there are those that invest almost exclusively in gold mining stocks, in energy stocks, in new and speculative mining properties, and even in other mutual funds. Fixed income or bond funds invest mainly in government and corporate bonds and debentures and stress the regular flow of income. Mortgage funds invest mainly in NHA and conventional mortgages and again the stress is on a fixed, regular flow of income. The so-called "balanced" funds invest specific portions of funds in bonds, and preferred and common stocks. The "fully managed" funds attempt to shift from bonds to stocks and vice versa according to the state of the various securities markets. The most common characteristic found among these various types of funds is the principle of diversification of its portfolio.

The investment funds set up by trust companies are also included in this industry group. Most of these funds provide for a valuation of the assets once a month instead of an a daily basis as with most mutual funds. Units in these funds are available only through the trust companies' offices.

champ de leur activité de prêts en fournissant des capitaux et des prêts de durée et des prêts de durée déterminée à des sociétés et en finançant du matériel et des machines en location.

Les sociétés de prêts aux consommateurs exercent aux termes de la Loi sur les petits prêts et sont appelées communément "sociétés de petits prêts" lorsqu'elles sont de caractère fédéral et "prêteurs" lorsqu'elles sont constituées au niveau provincial. Ces sociétés se spécialisent dans le prêt direct en espèce aux particuliers. Habituellement, la transaction comporte une somme relativement petite puisque la majorité des emprunteurs sont des salariés. La plupart de ces prêts sont garantis par une hypothèque mobilière ce qui permet à la société, en cas de non-paiement, de prendre possession des effets mobiliers. Les sociétés qui font des prêts personnels de \$1,500 ou moins et qui fixent un intérêt mensuel supérieur à 1% doivent demander une licence tous les ans au ministre des Finances. La loi stipule l'intérêt maximum sur les prêts inférieurs à \$1,500.

Les sociétés de financement des ventes et de prêts aux consommateurs se financent aux moyens d'effets à court terme, d'obligations non garanties et effets à long terme, de prêts bancaires, de prêts des sociétés mères, des bénéfices non répartis et des émissions de titres.

On a classé 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 par l'intermédiaire de divisions, soit par des filiales en propriété pleine. Dans le cas des filiales en propriété pleine, la société mère ne produit généralement qu'une déclaration consolidée.

#### Fonds mutuels

Ce groupe comprend les corporations et les sociétés de fiducie organisées en vue de gérer un portefeuille de valeurs mobilières. Les fonds mutuels se financent en vendant leurs actions ou unités au public par l'intermédiaire de courtiers en valeurs ou par l'intermédiaire de leurs propres bureaux et agents des ventes. Les particuliers et les corporations peuvent acheter le nombre désiré d'actions ou d'unités à un prix égal à la valeur nette par action du fonds et peuvent en demander le rachat presque à vue à la valeur nette. En raison de cette propriété qui permet aux investisseurs d'acheter un nombre quelconque d'actions à un prix donné ou de les revendre à leur gré, ces fonds mutuels sont aussi appelés fond de placement "à capital variable".

Il existe divers types de fonds mutuels selon leurs objectifs et politiques en matière de placement. Les fonds d'actions achètent surtout des actions ordinaires et mettent l'accent sur la "croissance" des fonds. Entrent notamment dans cette catégorie les fonds qui achètent presque exclusivement les actions de mines d'or, des services de distribution d'énergie et des propriétés minières à caractère nouveau ou spéculatif et ceux qui vont même jusqu'à investir dans d'autres fonds mutuels. Les fonds à revenu fixe, ou fonds d'obligations, investissent surtout dans les obligations garanties ou non des administrations publiques et des sociétés et insistent sur la régularité du revenu. Les fonds de placements hypothécaires consentent surtout des prêts en vertu de la Loi nationale sur l'habitation et d'autres prêts hypothécaires ordinaires et insistent aussi sur la constance et la régularité du revenu. Les fonds "équilibrés" placent certaines parties de leurs fonds dans les obligations et les actions privilégiées et ordinaires. Les fonds "en gestion entière" font la navette entre les obligations et les actions, en fonction de la situation des divers marchés de valeurs mobilières. Tous ces fonds se caractérisent le plus souvent par une politique visant à diversifier les placements.

Les fonds de placement mis sur pied par les sociétés de fiducie sont également compris dans ce groupe. La plupart de ces fonds effectuent une évaluation mensuelle de leur actif, contrairement à la majorité des fonds mutuels qui en font une tous les jours. Les unités de ces fonds ne sont disponibles qu'àuprès des bureaux des sociétés de fiducie.

Excluded from this industry group are those funds set up to operate registered retirement savings plans and other pension funds, non-resident owned funds, investment clubs, and other mutual funds, the shares of which are not available to the general public.

#### Closed-end Funds

This industry group includes those investment companies that manage a diversified portfolio of securities, primarily common shares, and which do not seek to control or manage the affairs of the corporations underlying the shares held in the portfolio. This feature of a managed investment portfolio is common to both closed-end funds and mutual funds and, in most cases, their investment policies and objectives are quite similar. The principal difference between these two types of funds lies in the way their shares are bought and sold. Unlike mutual funds, a closed-end fund has a fixed number of outstanding shares. New issues are possible in the same way as new issues of any corporate shares are possible. However, the closed-end fund does not stand ready to issue new shares on demand nor to redeem its shares from the public. Shares of closed-end funds may be purchased only from existing shareholders and if a person wishes to dispose of the shares, he must sell to another investor, usually through the facilities of the stock exchanges. 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 grouping of closed-end 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 drastically alter the comparison of data from one quarter to the next.

#### Investment Dealers

This industry group consists of members of the Investment Dealers Association of Canada. Investment dealers act as principals in the underwriting and trading of government and corporate securities.

The underwriting function involves the acquisition of new or primary securities issues from governments and corporations requiring additional capital funds and the distribution of these same securities to the public, mainly financial institutions and large corporations. Large underwritings are generally carried out through an underwriting syndicate consisting of the underwriter and other investment dealers and often chartered banks.

Once underwritten and distributed, securities are traded in the secondary markets or what is commonly referred to as the "over-the-counter" market but in essence this is an over the telephone market. Under this trading function, the investment dealers, generally acting as principals again, accumulate and maintain an inventory of securities of various types and maturity and thereby facilitate the trading in securities.

A few of the investment dealers have developed and are maintaining a highly sophisticated money market in Canada. In return for obtaining a line of credit from the Bank of Canada, these money market dealers are committed to undertake the jobbing function of maintaining an inventory of money market securities. The main money market instruments include treasury bills, government bonds under 3 years, sales finance companies' notes, commercial paper, bankers'

Sont exclus de ce groupe les fonds établis en vue de l'administration de régimes enregistrés d'épargne-retraite et d'autres fonds de pensions, les fonds spéciaux appartenant à des non-résidents, les clubs d'investissement et les autres fonds mutuels dont les fonds ne sont pas accessibles au grand public.

#### Sociétés de placement à capital fixe

Ce groupe comprend les sociétés de placement qui gèrent un portefeuille diversifié de valeurs mobilières, composé surtout d'actions ordinaires, et qui ne cherchent pas à contrôler ou à gérer les affaires des sociétés dont elles détiennent les actions en portefeuille. Cette politique de gestion d'un portefeuille de valeurs en placement est commune aux fonds de placement à capital fixe et aux fonds mutuels et, dans la plupart des cas, leurs politiques et objectifs en matière de placement se ressemblent beaucoup. La principale différence entre ces deux types de fonds repose dans le mode d'achat et de vente des actions. Contrairement au fonds mutuel, le fonds de placement à capital fixe a un nombre fixe d'actions en circulation. Il lui est possible de lancer de nouvelles émissions, tout comme le font les sociétés. Cependant, le fonds de placement à capital fixe ne s'engage pas à émettre de nouvelles actions sur demande ni à racheter ses actions auprès du public. Les actions de ce type de fonds ne peuvent être achetées que des détenteurs actuels; s'il désire se départir de ses actions, il doit les vendre à un autre investisseur, habituellement en bourse. Les sociétés de placement dont l'activité principale est la prise de contrôle et la gestion sont exclues de ce 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 *Financial Post Survey of Investment Funds*. Il faut toutefois signaler aux utilisateurs de ces statistiques que la comparaison des données d'un trimestre à l'autre pourrait être radicalement modifiée par la reclassification d'un petit nombre de sociétés à l'intérieur ou à l'extérieur du secteur d'activité.

#### Courtiers en valeurs mobilières

Ce groupe se compose des membres de l'Association canadienne des courtiers en valeurs mobilières. Ces courtiers jouent le rôle principal lors des transactions des valeurs mobilières des administrations publiques et des sociétés.

La souscription comporte l'acquisition d'émissions nouvelles ou primaires de valeurs des administrations publiques et des sociétés qui ont besoin de capitaux additionnels et la diffusion de ces valeurs dans le public, surtout aux institutions financières et aux grandes sociétés. Les souscriptions importantes s'effectuent généralement par l'intermédiaire d'un syndicat de garantie se composant du syndicataire et d'autres courtiers en valeurs mobilières et souvent de banques à charte.

Ces deux opérations une fois effectuées, les valeurs sont négociées sur les marchés secondaires ou ce qu'on appelle communément "le marché hors bourse", mais en réalité, les transactions se font par téléphone. Aux termes de cette fonction commerciale, les courtiers en valeurs mobilières, qui jouent généralement le rôle principal une fois de plus, accumulent et tiennent un inventaire des divers types de valeurs et de leurs échéances respectives, en facilitant ainsi le commerce.

Un petit nombre de courtiers en valeurs mobilières ont mis sur pied et maintiennent un marché financier hautement sophistiqué au Canada. Ces courtiers du marché monétaire s'engagent à maintenir une liste des valeurs boursières en retour d'une marge de crédit que leur accorde la Banque du Canada. Les principaux instruments de ce marché comprennent les bons du Trésor, les obligations du gouvernement de moins de 3 ans, les effets de sociétés de financement des ventes, les effets commerciaux, les acceptations

acceptances, chartered bank term deposits including swapped deposits, trust and mortgage companies' term deposits, etc.

Investment dealers finance their money market inventories chiefly with day-to-day loans from chartered banks and their underwriting and trading activities with collateral loans from banks, other financial institutions, large industrial corporations, and by using customer credit balances.

While the market for bonds and money market securities is centered with the investment dealers, the market for corporations shares is centered with the stock exchanges which are formed by stock brokers. Under this function the stock broker normally acts as agent in the execution of "buy" and "sell" orders for shares of a specific corporation. Where possible, these brokerage activities of investment dealers are *excluded* from this industry group.

bancaires, les dépôts à terme des banques à charte, y compris les dépôts swap, les dépôts à terme des sociétés de fiducie et hypothécaires, etc.

Les courtiers en valeurs mobilières financent les inventaires de leur marché monétaire principalement par des emprunts au jour le jour auprès des banques à charte et par leurs transactions sur les prêts des banques, auprès des autres institutions financières et grandes sociétés industrielles garantis par nantissement ainsi que par le solde créditeur des clients.

Bien que le marché des obligations et des valeurs mobilières soit axé autour des courtiers en valeurs mobilières, le marché des actions des corporations est centré autour de la bourse des valeurs qui se compose d'agents de change. En vertu de cette fonction, l'agent de change agit normalement à titre d'agent lors de l'exécution des ordres "d'achat" et "de vente" des actions d'une société particulière. Dans la mesure du possible, les activités de courtage des courtiers en valeurs mobilières ont été *exclues* de ce groupe.

Chart - 1

Graphique - 1

**Personal Savings by Selected Financial Institutions**  
**Dépôts d'épargne personnelle par certaines institutions financières**

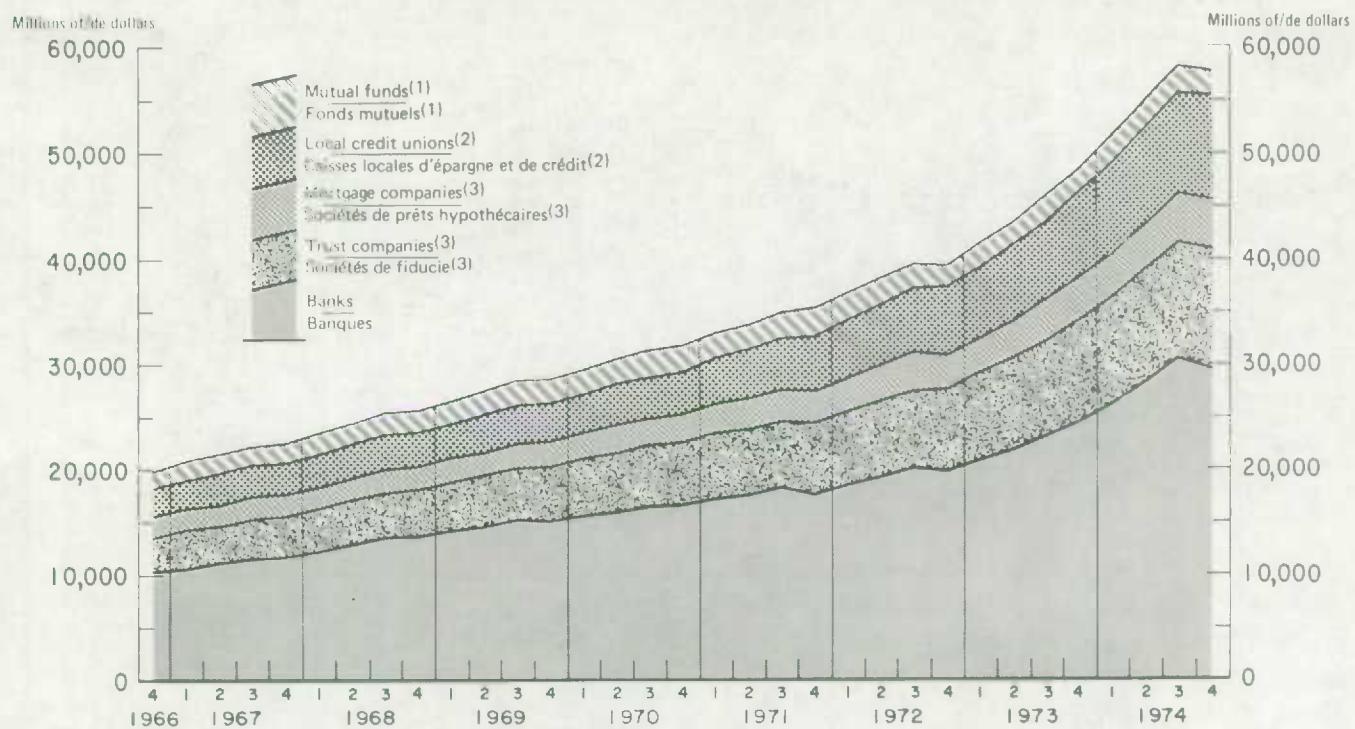


Chart - 2

Graphique - 2

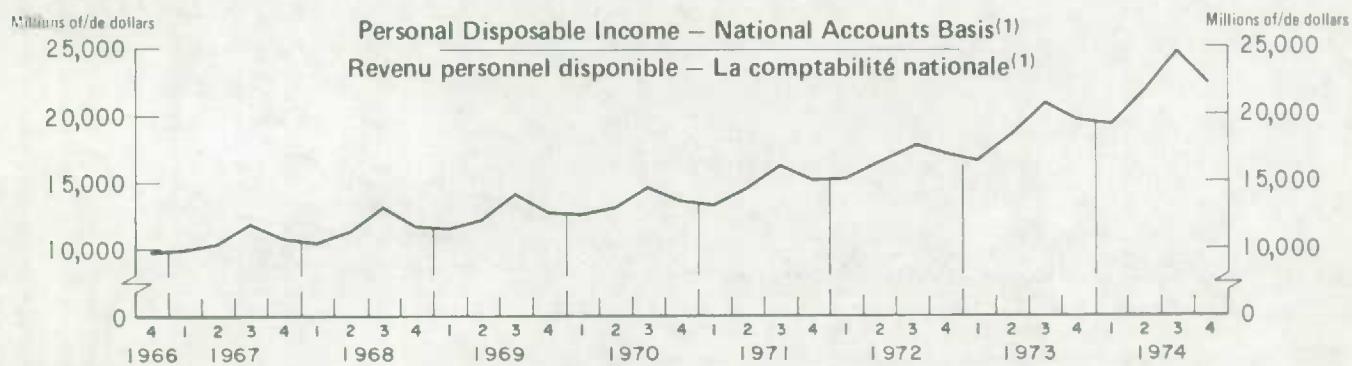


Chart - 3

Graphique - 3

**Personal Disposable Income per Employed Worker**  
**Revenu personnel disponibles par personnes ayant un emploi**

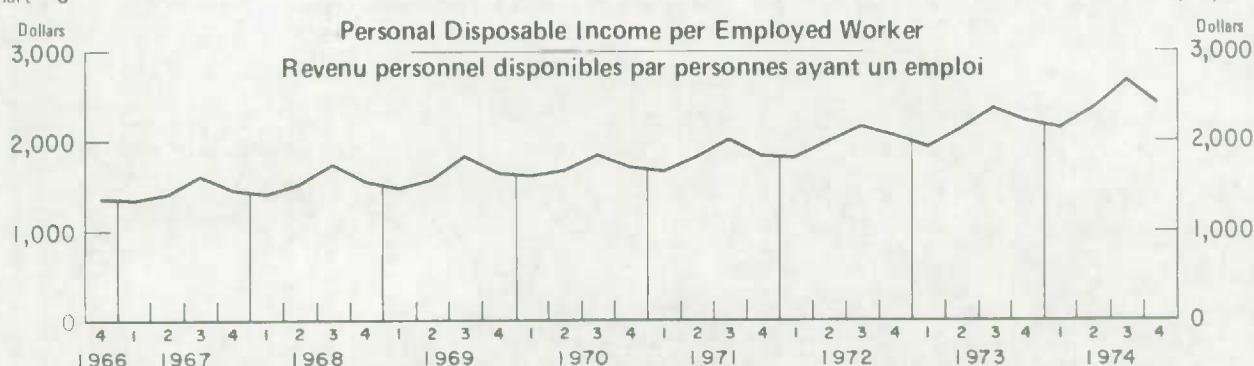


Chart - 4

Graphique - 4

**Selected Corporate Components of Gross National Product – National Accounts Basis**  
**Certaines composantes du produit national brut des sociétés – La comptabilité nationale**

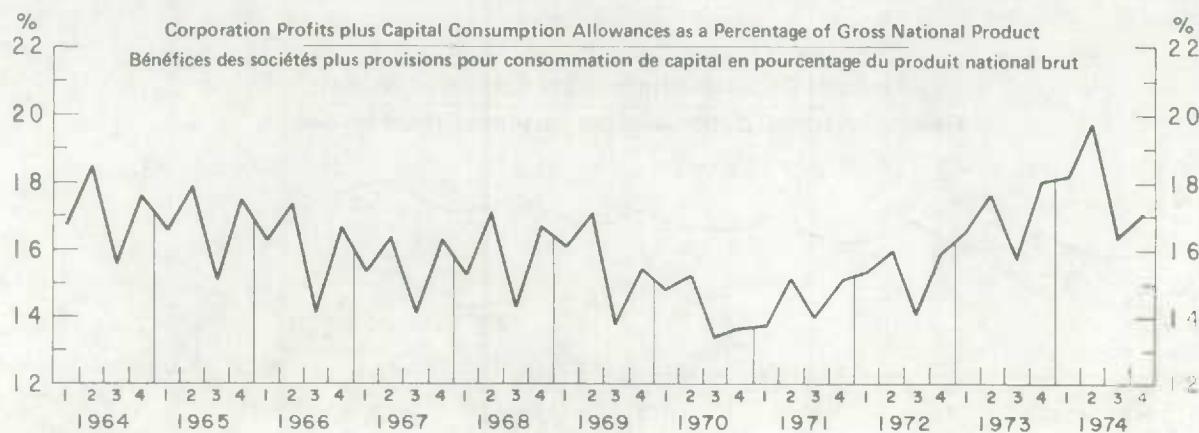
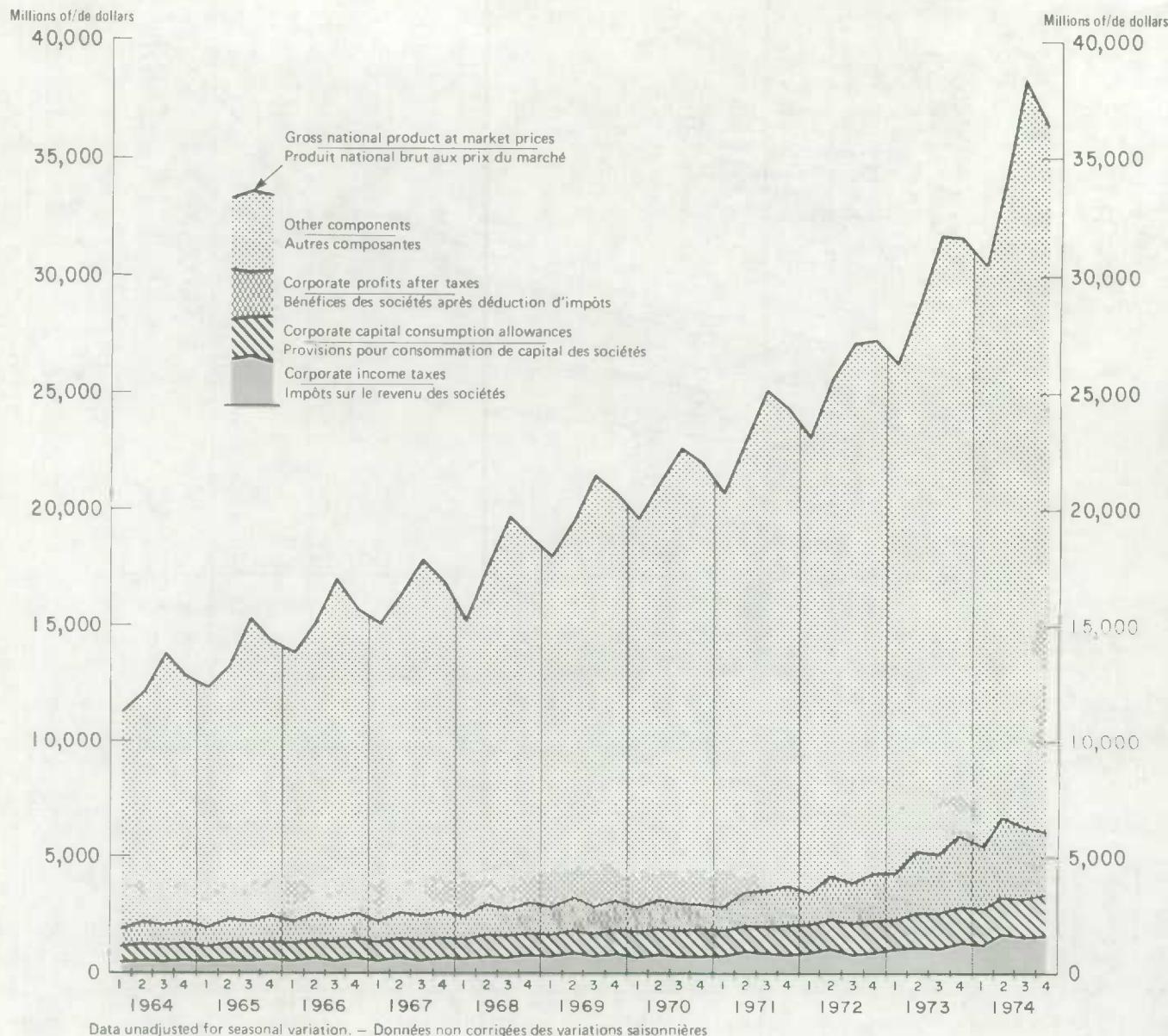
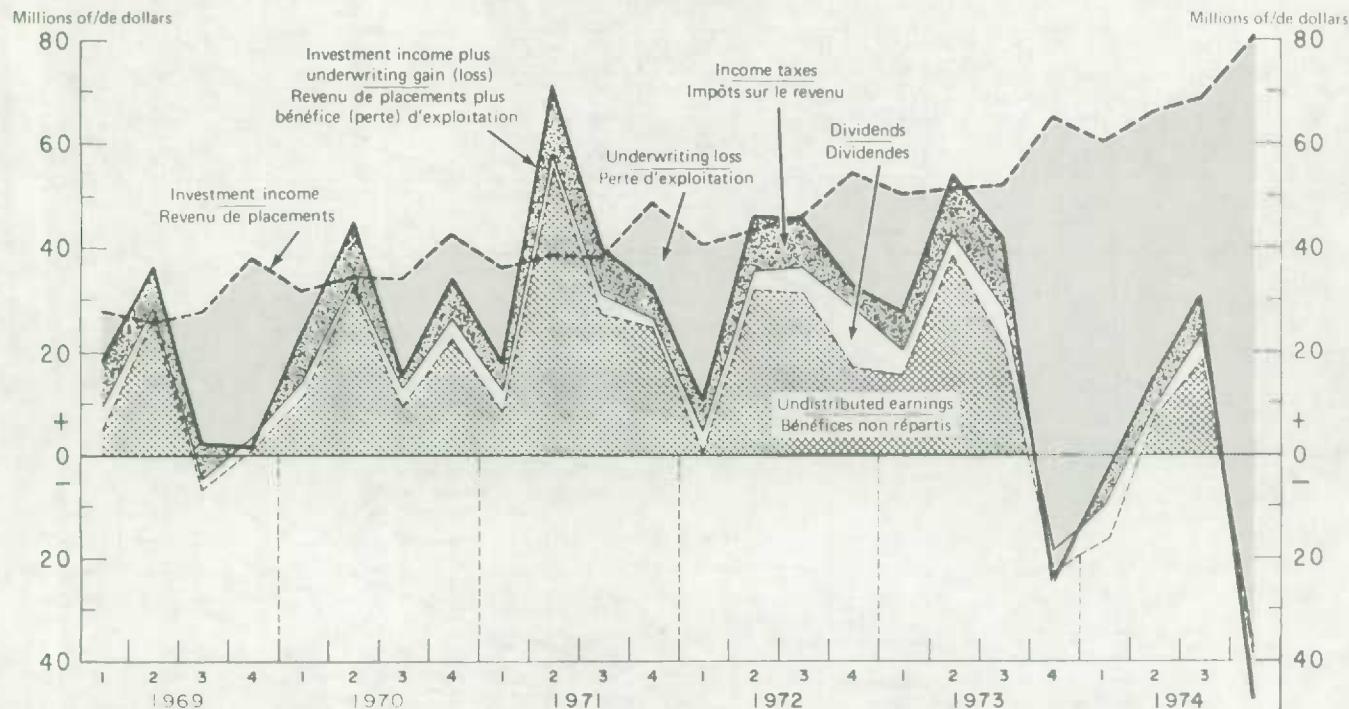


Chart - 5

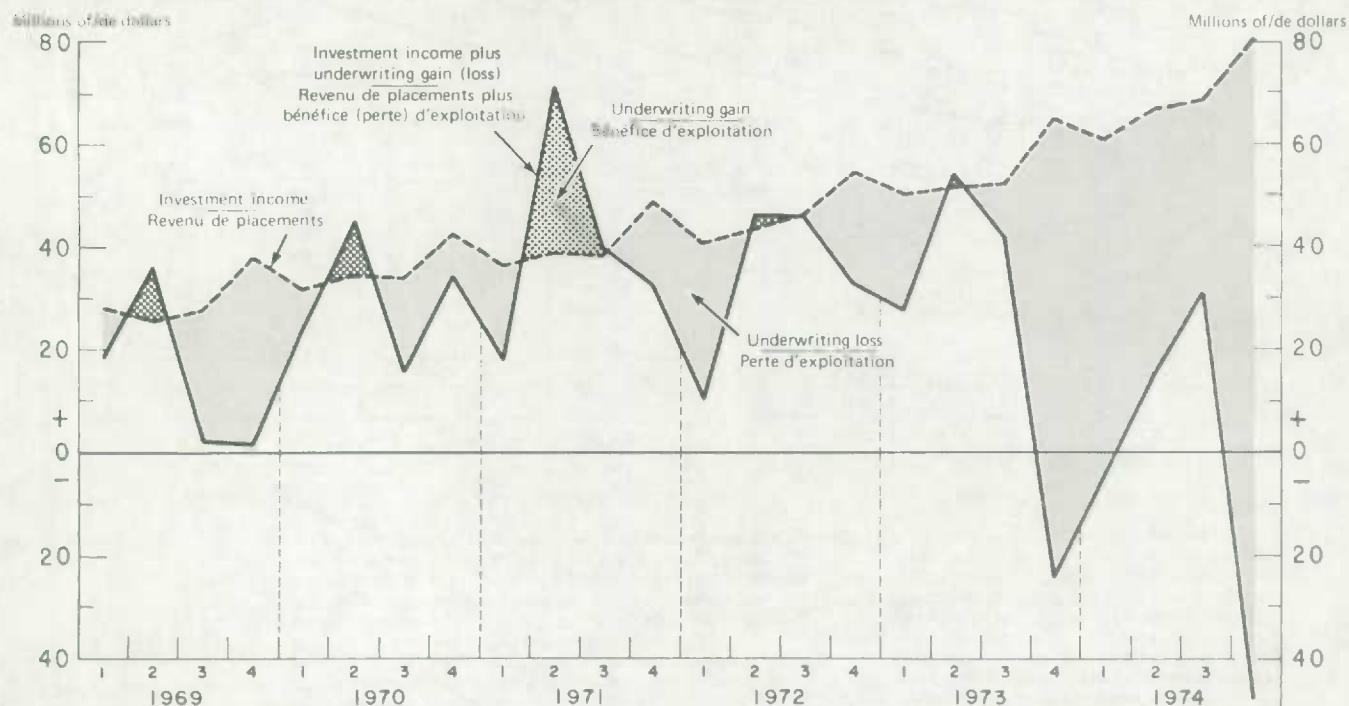
Graphique - 5

**Fire and Casualty Insurance Companies – Investment Income and Underwriting Gain**  
**Sociétés d'assurance-incendie et d'assurances générales – revenu de placements et bénéfice d'exploitation**

Distribution of Earnings  
Répartition des bénéfices



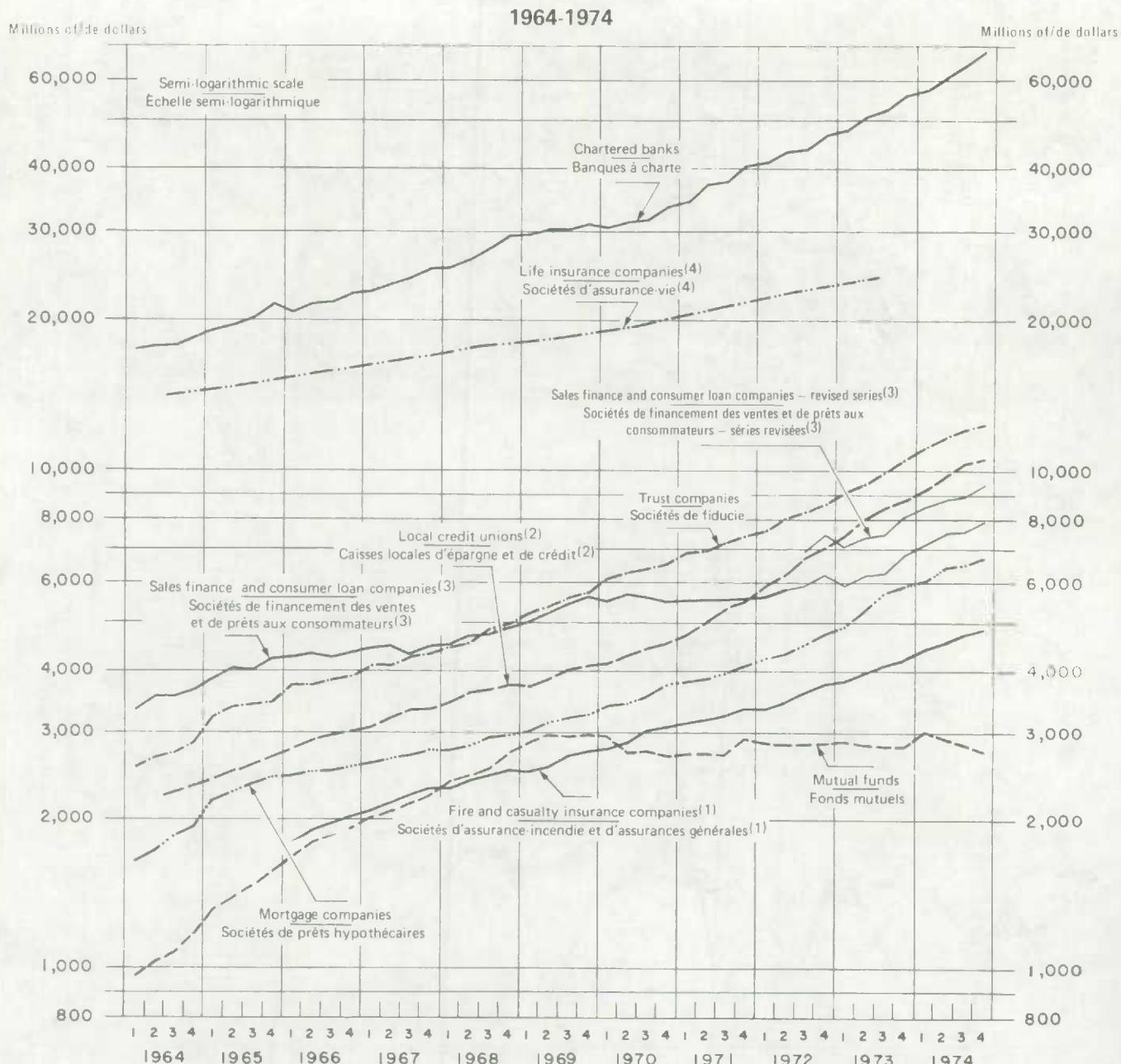
**Investment Income and Underwriting Gain**  
Revenu de placements et bénéfice d'exploitation



(1) The peaks above the investment income line represent underwriting gains - refer to lower chart.—Les pointes apparaissant plus haut que la marge pour le revenu de placements représentent les bénéfices d'exploitation - prière de se référer au graphique plus bas.

(2) Any underwriting loss, income taxes, and dividends below the zero line would not be offset by investment income for that accounting period.—Toute perte d'exploitation, impôts sur le revenu, et dividendes apparaissant plus bas que la marge de zéro ne seront pas compensés par le revenu provenant des placements pour la période financière en cours.

**Selected Financial Institutions – Growth Trend of Total Assets,  
Certaines institutions financières – le mouvement de croissance d'actif total,**



(1) Data not available before first quarter 1966.

(2) Data not available quarterly before first quarter 1967.

(3) Prior to 3rd quarter 1972 Sales Finance and Consumer Loan Companies excluded wholly owned subsidiaries of department stores and agriculture equipment manufacturers. Beginning 3rd quarter 1972 both Sales Finance and Consumer Loan Companies (excluding wholly owned subsidiaries of department stores and agriculture equipment manufacturers) and Sales Finance and Consumer Loan Companies (including wholly owned subsidiaries of department stores and agriculture equipment manufacturers) are plotted.

(4) Data not available quarterly.

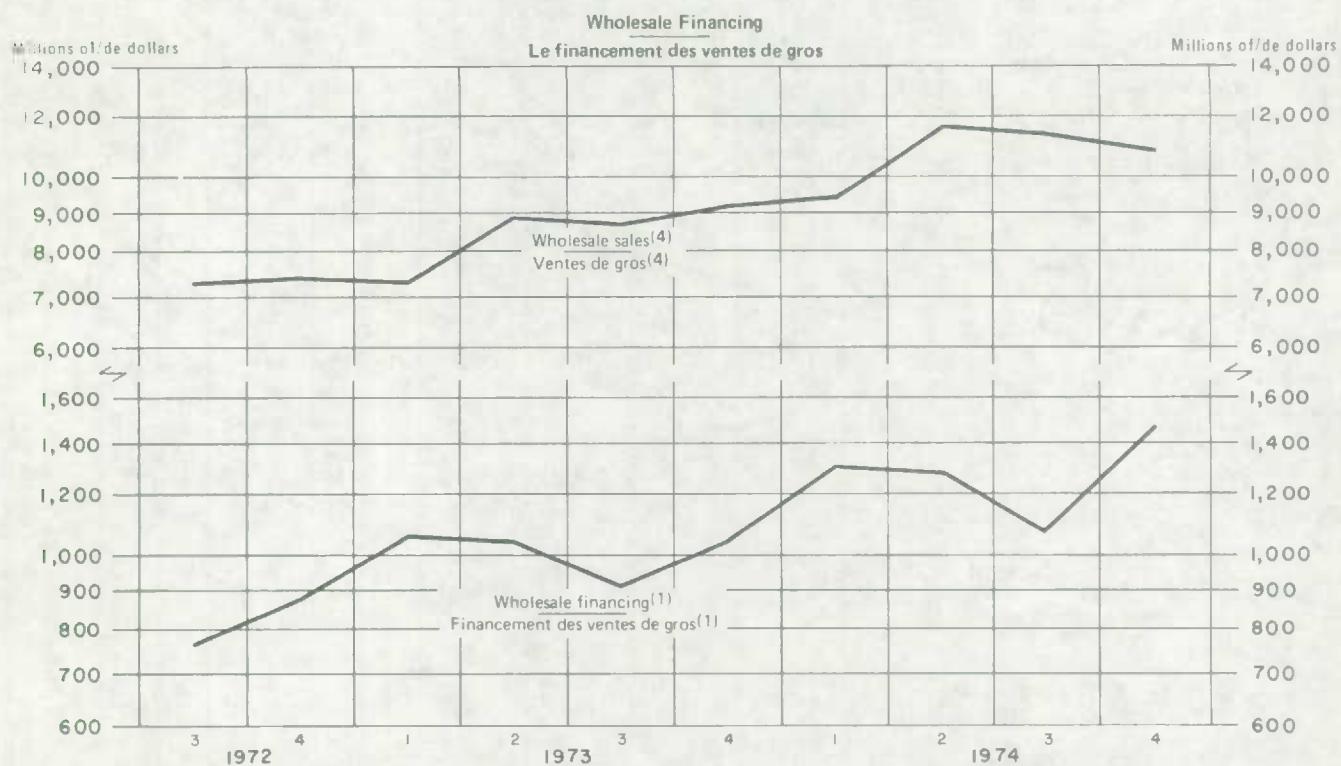
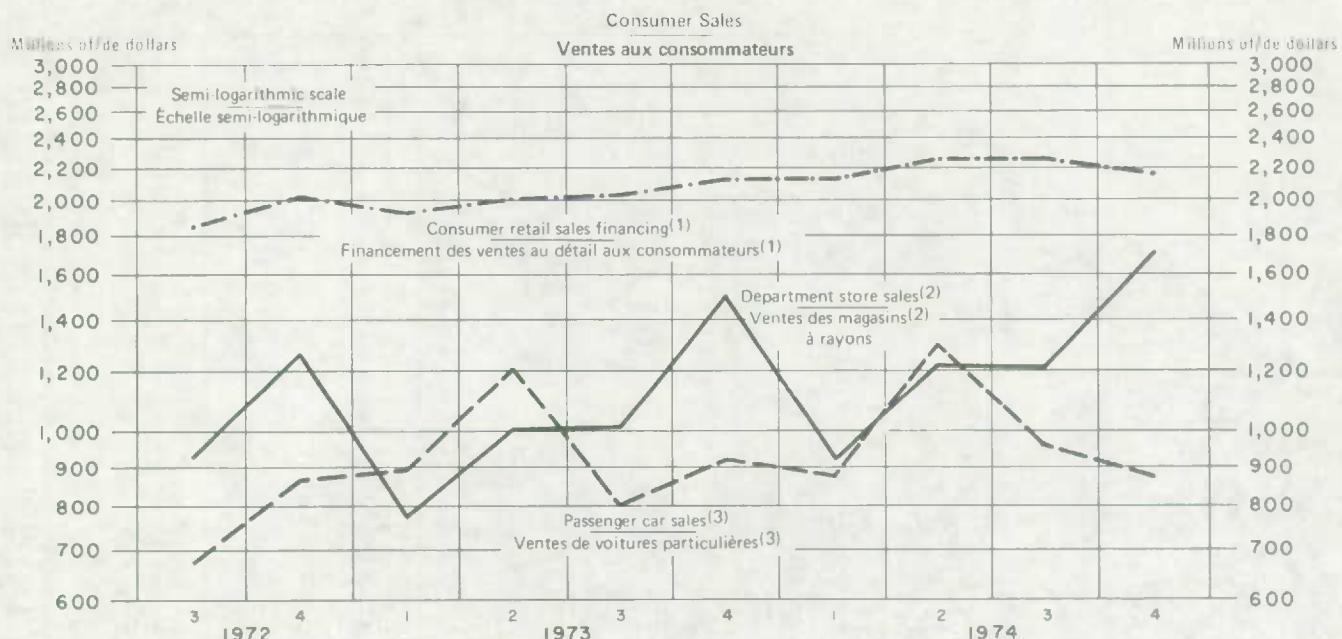
(1) Données indisponibles avant le premier trimestre 1966.

(2) Données indisponibles par trimestre avant le premier trimestre 1967.

(3) Sociétés de financement des ventes et des prêts aux consommateurs ne comprennent pas les filiales en propriété exclusive de magasins à rayons et de manufacturiers d'équipement agricole avant le troisième trimestre de 1972. À partir du troisième trimestre de 1972 les sociétés de financement des ventes et des prêts aux consommateurs (excluant les filiales en propriété exclusive de magasins à rayons et manufacturiers d'équipement agricole) et les sociétés de financement des ventes et des prêts aux consommateurs (comprenant les filiales en propriété exclusive de magasins à rayons et de manufacturiers d'équipement agricole) sont indiquées.

(4) Données indisponibles par trimestre.

### Sales Financing Le financement des ventes



(1) Source: Financial Institutions – Financial Statistics (61-006), Statistics Canada.

(2) Source: Department Store Sales and Stocks (63-002), Statistics Canada.

(3) Source: New Motor Vehicle Sales (63-007), Statistics Canada.

(4) Source: Wholesale Trade (63-008), Statistics Canada.

(11) Source: Institutions financières – Statistique financière (61-006), Statistique Canada.

(12) Source: Ventes et stocks des grands magasins (63-002), Statistique Canada.

(13) Source: Ventes de véhicules automobiles neufs (63-007), Statistique Canada.

(14) Source: Commerce de gros (63-008), Statistique Canada.

**TABLE 1. Fire and Casualty Insurance Companies**  
Quarterly Statement of Estimated Assets, Liabilities, Shareholders' Equity

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Assets(1)</b>										
1	Cash and demand deposits:									
a	Chartered banks:									
i	Canadian currency .....	84,369	69,568	91,500	107,392	59,758	66,724	87,667	115,434	
ii	Foreign currency .....	111	202	96	433	469	488	539	1,090	
b	Other institutions.....	10,478	10,272	16,912	17,863	6,640	7,359	15,300	33,476	
2	Investments in Canada:									
a	Term deposits:									
i	Chartered banks .....	41,516	37,543	53,802	41,485	54,869	61,606	76,765	61,748	
ii	Other institutions.....	22,518	27,469	26,411	38,104	34,202	44,677	36,631	40,978	
b	Short-term bills and notes:									
i	Canada treasury bills .....	14,911	12,916	10,813	8,249	6,432	5,631	5,367	8,317	
ii	Sales finance companies' notes.....	13,301	8,792	10,779	11,261	10,033	10,324	11,750	26,393	
c	Commercial paper .....	37,623	44,845	50,500	35,761	26,744	22,916	42,754	28,664	
d	Long-term bonds, debentures and notes:									
i	Canada .....	546,054	532,799	516,566	504,313	498,438	496,795	512,520	537,265	
ii	Provincial .....	581,243	580,660	606,287	643,081	634,096	639,896	671,646	702,070	
iii	Municipal .....	206,606	205,395	204,239	216,755	211,761	213,088	216,192	223,934	
iv	Corporation .....	463,763	501,958	518,138	563,737	593,860	609,601	652,993	708,831	
e	Collateral loans .....	971	1,858	1,977	2,823	473	630	2,329	1,774	
f	Mortgages .....	44,234	43,428	51,527	56,539	56,858	58,634	61,525	66,820	
g	Corporation shares .....	449,163	453,191	483,566	506,488	522,611	531,663	544,119	553,177	
3	Investments in and advances to subsidiaries .....	5,653	8,785	10,663	8,382	7,954	9,558	15,284	18,378	
3	Investments outside Canada .....	79,308	87,683	87,067	91,500	89,175	90,375	86,986	88,624	
4	Real estate .....	47,265	47,097	47,180	47,062	49,083	47,923	49,233	51,892	
5	Accounts receivable:									
a	Insurance companies .....	28,699	29,753	31,365	37,011	33,408	28,794	32,864	41,297	
b	Agents and uncollected premiums .....	339,987	402,260	385,201	343,928	383,948	441,815	429,040	371,346	
7	Deposits with reinsurers .....	14,859	15,317	15,457	14,482	9,591	12,219	12,107	12,344	
9	Other assets .....	74,751	71,806	64,491	73,549	85,020	86,748	90,041	99,137	
10	Total assets .....	3,107,383	3,193,597	3,284,537	3,370,198	3,375,423	3,487,464	3,653,652	3,793,783	
<b>Liabilities(1)</b>										
11	Unearned premiums .....	858,103	916,377	931,106	922,671	920,843	996,810	1,021,432	1,011,510	
14	Provision for unpaid claims .....	984,917	965,522	1,007,912	1,074,910	1,099,359	1,101,512	1,162,537	1,232,429	
15	Accounts payable:									
a	Insurance companies .....	43,574	45,682	52,303	50,621	49,292	44,179	57,851	61,936	
b	Agents and return premiums payable .....	5,127	4,383	4,893	6,299	4,585	3,548	4,252	6,713	
c	Taxes due and accrued .....	14,154	19,036	21,648	29,535	12,205	14,952	23,595	32,869	
16	Deposits by reinsurers .....	59,697	59,244	56,575	51,182	51,119	51,561	51,460	66,233	
19	Other liabilities .....	62,222	59,284	57,770	70,506	69,401	65,041	63,616	64,364	
<b>Shareholders' Equity and Head Office Accounts</b>										
21	Share capital .....	123,212	122,936	115,733	120,337	122,432	124,135	153,655	163,125	
22	Reserves:									
a	Investment, contingency and general reserves .....	52,139	51,514	50,451	50,040	47,615	45,194	45,184	50,273	
b	Additional policy reserves .....	13,047	13,151	13,462	13,026	14,011	14,296	16,073	16,613	
c	Hail insurance reserve .....	819	1,072	1,427	2,142	1,098	3,882	1,715	1,652	
23	Retained earnings .....	341,670	365,136	380,601	387,618	382,377	399,262	414,235	403,083	
24	Head office .....	548,702	570,260	590,656	591,311	599,086	623,092	638,047	682,983	
30	Total liabilities and shareholders' equity .....	3,107,383	3,193,597	3,284,537	3,370,198	3,375,423	3,487,464	3,653,652	3,793,783	

(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.

(2) Additional Fire and Casualty Insurance Companies are included which affect total assets and total liabilities by over 180 million dollars; see quarterly estimates of revenue, expenses and retained earnings for correction of variations.

**TABLEAU 1. Sociétés d'assurance-incendie et d'assurances générales**

Etats financiers trimestriels — Estimations de l'actif, du passif, de l'avoir des actionnaires

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
<b>Actif(1)</b>									
73,815	84,175	96,906	86,717	58,704 r	66,070	82,921	132,817	1	
1,047	555	647	616	857	885	860	1,345	a	
16,370	18,750	21,054	16,595	15,445	13,544	16,641	19,822	b	
49,682	52,470	66,174	54,736	52,476	53,996	67,575	94,154	2	
49,260	52,819	75,347	80,303	78,287	73,218	90,009	80,324	a	
6,525	6,165	8,071	7,280	11,891	10,330	11,138	34,717	b	
17,227	20,707	35,323	35,415	30,228	20,069	35,236	41,464	i	
44,875	45,611	57,260	56,433	43,020	57,457	82,518	64,560	ii	
536,704	540,758	529,244	493,538	520,471 r	528,927	530,645	495,638	iii	
707,815	706,634	721,181	778,386	847,599 r	841,536	861,269	913,462	i	
229,640	232,946	236,987	245,311	272,539 r	289,007	303,542	313,310	ii	
738,424	778,088	794,017	853,351	865,481 r	893,056	909,686	948,406	iii	
29	34	41	24	909	110	138	138	iv	
68,975	73,477	81,657	89,613	97,068	102,269	107,986	109,755	d	
566,604	572,102	594,384	638,598	677,388 r	676,827	677,844	674,775	e	
19,655	36,326	34,769	32,328	30,427	30,448	31,160	40,114	f	
87,160	87,334	86,827	93,539	90,300	88,413	92,213	105,281	g	
60,200	55,731	56,513	62,142	66,368	70,004	71,427	71,738	3	
38,487	41,507	45,893	34,278	83,937 r	62,169	66,108	67,903	4	
416,978	467,572	454,963	403,884	447,323 r	553,907	533,480	471,729	a	
13,342	12,192	12,478	10,926	11,208	13,244	14,008	16,767	b	
88,684	99,612	110,866	128,016	129,580 r	128,989	137,977	146,642	7	
3,831,498	3,985,565	4,120,602	4,202,029	4,431,506 r	4,574,475	4,724,381	4,844,861	9	
<b>Total de l'actif...</b>									
<b>Passif(1)</b>									
1,016,161	1,098,099	1,109,725	1,097,643	1,133,507 r	1,226,010	1,262,611	1,258,961	11	
1,234,404	1,248,667	1,324,087	1,418,332	1,506,947 r	1,514,122	1,565,555	1,689,894	14	
58,674	63,260	67,964	59,282	97,139 r	87,691	89,154	101,795	15	
4,276	3,624	6,186	6,383	8,051 r	10,664	9,233	10,133	a	
18,611	20,423	28,859	35,144	16,511 r	18,138	21,273	25,770	b	
80,440	79,616	85,604	85,070	91,993 r	94,645	97,668	104,797	c	
70,188	65,605	63,999	82,735	93,432 r	112,178	109,577	81,705	16	
<b>Avoir des actionnaires et comptes du siège social</b>									
170,391	181,679	199,097	229,726	239,561 r	246,322	256,060	292,658	19	
49,982	54,398	52,439	54,999	57,182	72,407	80,200	83,571	21	
17,220	17,425	17,523	18,372	20,320 r	20,530	21,657	22,555	a	
1,047	1,254	1,558	1,867	1,308	1,555	1,875	2,457	b	
412,014	428,408	437,643	411,405	428,732 r	435,404	433,094	416,907	c	
698,090	723,107	725,918	701,071	736,823	734,809	776,424	753,658	23	
3,831,498	3,985,565	4,120,602	4,202,029	4,431,506 r	4,574,475	4,724,381	4,844,861	24	
<b>Total, passif et avoir des actionnaires...</b>									

(1) Ces 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.

(2) D'autres sociétés d'assurance-incendie et d'assurances générales sont comprises dans ce trimestre, ce qui fait varier de plus de 180 millions de dollars le total de l'actif et le total du passif; voir les estimations trimestrielles des revenus, des dépenses et des bénéfices retenus pour les corrections des tendances.

**TABLE 2. Fire and Casualty Insurance Companies**

Quarterly Estimates of Revenue, Expenses and Retained Earnings

No.		1971				1972			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
31	Net premiums written.....	418,806	513,751	477,938	510,493	470,019	574,525	542,044	548,613
	Deduct:								
32	Changes in unearned premiums and additional policy reserves.....	— 11,824	58,378	15,040	8,871	— 843	76,252	15,498	— 9,382
33	Net premiums earned.....	430,630	455,373	462,898	519,364	470,862	498,273	526,546	557,995
	Deduct:								
34	Net claims incurred .....	299,171	257,727	301,520	357,356	339,406	315,638	346,024	391,100
35	Commissions.....	72,775	86,290	80,636	85,294	77,868	94,400	87,211	91,205
36	Other underwriting expenses .....	77,136	78,945	79,558	93,401	84,164	85,403	93,437	97,949
37	Underwriting gain.....	— 18,452	32,411	1,184	— 16,687	— 30,576	2,832	— 126	— 22,259
	Add:								
41 a b	Cash dividends received: Companies in Canada..... Companies outside Canada.....	5,104 63	5,472 83	5,156 69	12,013 115	7,146 73	7,519 95	8,975 84	6,234 130
42	Income from real estate.....	1,580	549	1,077	747	1,489	770	172	190
43	Other investment income.....	29,792	32,802	32,206	36,141	31,876	35,148	36,988	48,370
44 a b	Realized gains on sale or maturity of assets: Canadian shares..... Other.....	941 1,032	1,122 7	613 — 407	1,365 — 92	2,503 — 439	755 1,155	489 1,031	5,731 118
45	Foreign branch profits .....	1,261	268	729	— 1,434	629	466	463	— 50
46	Other income.....	509	388	157	1,275	175	319	252	880
	Deduct:								
51	Income taxes.....	5,526	13,107	9,069	5,675	5,458	10,533	9,868	4,028
52	Dividends declared.....	4,077	2,620	3,178	1,802	4,024	3,895	5,002	11,094
53	Transfers to (from) head office .....	— 7,061	11,446	— 6,238	17,937	— 396	— 2,669	— 1,826	6,001
54	Transfers to (from) reserves.....	— 1,368	— 248	— 841	— 305	— 2,369	— 2,243	38	5,079
55	Other expenses and unaccounted items .....	165	1,153	— 246	662	3,625	— 1,348	5,394	— 20,642
	Add:								
56	Retained earnings (including head office accounts) at beginning of quarter.....	869,881	890,372	935,396	971,257	978,929	981,463	1,022,354	1,052,282
57	Retained earnings (including head office accounts) at end of quarter.....	890,372	935,396	971,258	978,929	981,463	1,022,354	1,052,282	1,086,866

(1) Additional Fire and Casualty Insurance Companies are included in this quarter which increased: net premiums written by almost 68 million dollars (of which 49 million dollars pertains to operating reserve balances); net claims incurred by approximately 15 million dollars; net premiums earned by almost 20 million dollars; retained earnings (including head office accounts) at end of quarter by almost 65 million dollars.

**TABLEAU 2. Sociétés d'assurance-incendie et d'assurances générales**

Estimations trimestrielles des revenus, des dépenses et des bénéfices non répartis

1973				1974					No
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
526,046	643,076	592,937	607,090	619,968 r	660,908	675,106	658,282	Primes souscrites nettes.....	31
								Déduire:	
5,258	82,143	11,724	— 11,233	37,812 r	48,737	37,728	— 48,535	Variations des primes non acquises et des réserves supplémentaires pour police.	32
520,788	560,933	581,213	618,323	582,156 r	612,171	637,378	706,817	Primes nettes acquises.....	33
								Déduire:	
367,136	360,645	402,955	502,793	451,121 r	438,855	456,117	600,707	Sinistres réalisés nets.....	34
84,939	104,438	97,514	104,185	94,663 r	112,465	104,515	109,636	Commissions .....	35
91,057	93,184	91,251	100,797	101,868 r	111,324	114,791	124,742	Autres frais d'exploitation.....	36
— 22,744	2,666	— 10,507	— 89,452	— 65,496 r	— 50,473	— 38,046	— 128,268	Bénéfice d'exploitation .....	37
								Ajouter:	
6,105 58	6,075	6,464	8,149	7,299 r	8,320	8,743	13,190	Dividendes comptants reçus: Sociétés au Canada .....	41 a
		74	120	79	120	103	176	Sociétés hors du Canada .....	b
685	609	761	429	673	745	1,093	2,637	Revenu provenant de biens immobiliers .....	42
43,200	44,736	44,940	56,553	52,893 r	56,877	58,449	64,589	Autre revenu de placements .....	43
1,933 343	1,022 379	2,704 — 732	3,169 — 1,105	4,913 r — 219 r	1,803 — 1,439	364 — 2,637	— 1,575 — 2,996	Gains réalisés sur ventes ou maturité d'actif: Actions canadiennes .....	44 a
								Autres.....	b
393	765	525	346	467	181	1,083	64	Bénéfice de succursales étrangères .....	45
298	510	501	1,550	— 389	839	1,520	1,310	Autre revenu.....	46
								Déduire:	
7,368	11,946	13,409	— 5,382	6,327	6,968	6,598	— 10,814	Impôts sur le revenu.....	51
4,836	3,349	6,502	3,745	5,368	1,944	5,639	1,417	Dividendes déclarés .....	52
— 5,894	— 555	13,835	29,041	— 17,956 r	2,045	— 25,265	— 14,151	Transferts au (du) siège social .....	53
— 291	4,416	— 1,988	2,560	2,250	13,328	9,148	3,371	Transferts aux (des) réserves .....	54
683	— 3,747	926	880	— 48,848 r	— 11,970	— 4,753	— 8,257	Autres dépenses et postes inexplicables.....	55
								Ajouter:	
1,110,104	1,110,104	1,151,515	1,163,561	1,112,476	1,165,555	1,170,213	1,209,518	Bénéfices non répartis (y compris les comptes du siège social) au début du trimestre.	56
1,110,104	1,151,515	1,163,561	1,112,476	1,165,555 r	1,170,213	1,209,518	1,170,565	Bénéfices non répartis (y compris les comptes du siège social) à la fin du trimestre.	57

1) Les autres sociétés d'assurance-incendie et d'assurances générales sont comprises dans ce trimestre, ce qui a augmenté: les primes souscrites nettes d'environ 68 millions de dollars (dont 49 millions de dollars est du aux soldes d'ouverture des réserves), les sinistres réalisés nets de presque 15 millions de dollars; les primes nettes acquises d'environ 20 millions de dollars; les bénéfices retenus (y compris les comptes du siège social) à la fin du trimestre d'environ 65 millions de dollars.

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

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — millions de dollars										
<b>Sources of Funds(1)</b>										
<b>Internally generated funds:</b>										
1	Underwriting gain.....	— 18,452	32,411	1,184	— 16,687	— 30,576	2,832	126	— 22,259	
2	Investment income.....	35,558	38,093	37,526	47,934	39,719	42,581	45,364	52,607	
3	Foreign branch profits.....	1,261	268	729	— 1,434	629	466	463	— 50	
4	Other income.....	509	388	157	1,275	175	319	252	880	
5	Unearned premiums.....	— 11,379	58,274	14,729	— 8,435	— 1,828	74,895	19,033	— 9,922	
6	Provision for unpaid claims.....	13,770	20,401	40,421	64,860	21,379	2,557	52,854	65,388	
7	<b>Net internally generated funds.....</b>	<b>21,267</b>	<b>109,033</b>	<b>94,746</b>	<b>87,513</b>	<b>29,498</b>	<b>123,650</b>	<b>117,840</b>	<b>86,644</b>	
<b>External:</b>										
8	Accounts payable:									
9	Insurance companies.....	2,440	2,108	6,621	— 1,682	— 1,329	— 5,113	15,569	4,085	
	Agents.....	— 1,550	— 744	510	709	— 1,714	— 1,037	704	2,461	
10	Income taxes.....	— 17,536	4,882	2,612	7,887	— 17,330	2,747	8,643	9,274	
11	Deposits by reinsurers.....	— 538	— 453	— 2,669	— 4,696	— 1,937	— 1,558	— 1,998	14,273	
12	Other liabilities.....	2,648	— 2,938	— 1,514	10,180	— 1,105	— 2,560	— 1,425	748	
13	Share capital.....	9,778	— 276	450	4,604	2,270	1,703	20,706	9,710	
14	Transfer from (to) head office.....	7,061	— 11,446	— 1,540	— 17,937	396	2,669	1,826	— 6,001	
15	<b>Total of items 7 to 14.....</b>	<b>23,570</b>	<b>100,166</b>	<b>99,216</b>	<b>86,578</b>	<b>12,623</b>	<b>120,501</b>	<b>161,865</b>	<b>121,194</b>	
<b>Applications of Funds(1)</b>										
16	Dividends.....	4,077	2,620	3,178	1,802	4,024	3,895	5,002	11,894	
17	Provisions for taxes.....	5,526	13,107	9,069	5,675	5,458	10,533	9,868	4,032	
18	Other charges including unaccounted items.....	— 2,304	— 854	— 2,498	— 2,311	— 2,955	— 3,246	— 5,099	— 4,939	
<b>Demand deposits:</b>										
19	Banks.....	— 26,879	— 14,801	21,932	15,892	— 47,634	6,966	20,943	27,767	
20	Other.....	— 9,878	— 206	6,640	951	— 11,223	719	7,941	18,176	
21	Foreign currency.....	— 522	91	— 106	337	36	19	51	551	
<b>Investments in Canada:</b>										
22	Treasury bills.....	1,738	— 1,995	— 2,103	— 2,564	— 1,817	285	— 264	2,950	
23	Government of Canada.....	— 15,121	— 13,255	— 16,233	— 12,253	— 5,875	— 3,229	8,326	— 5,115	
24	Provincial governments.....	4,618	— 583	25,627	36,794	— 8,985	5,800	27,078	30,532	
25	Municipal governments.....	8,511	— 1,211	— 1,156	12,516	— 4,994	1,327	3,104	7,768	
26	Sales finance companies' notes.....	2,311	4,509	1,987	482	— 1,228	863	1,426	14,643	
27	Commercial paper.....	— 4,486	7,222	5,655	— 14,739	— 9,017	— 3,828	19,838	— 6,512	
28	Term deposits:									
29	Chartered banks.....	— 3,821	— 3,973	16,259	— 12,317	13,384	6,737	13,136	— 15,017	
30	Other institutions.....	4,615	4,951	— 1,058	11,693	3,902	10,686	— 8,046	4,347	
31	Corporation bonds.....	27,775	37,274	14,707	43,906	28,000	14,733	43,392	48,291	
32	Collateral loans.....	841	887	119	846	— 2,350	382	1,699	— 433	
33	Mortgages.....	1,415	— 806	8,099	5,012	319	1,776	2,891	5,295	
34	Corporation shares.....	15,323	4,028	30,375	22,208	16,123	9,007	12,456	9,058	
35	Investment in subsidiaries.....	144	3,132	2,181	— 1,697	— 428	1,734	5,726	3,094	
	Investments outside Canada.....	— 1,949	8,375	— 919	4,563	— 2,325	— 430	— 3,389	1,638	
36	<b>Real estate.....</b>	<b>9</b>	<b>— 168</b>	<b>83</b>	<b>— 118</b>	<b>2,021</b>	<b>— 1,160</b>	<b>1,310</b>	<b>2,659</b>	
<b>Accounts receivable:</b>										
37	Insurance companies.....	— 145	1,054	1,612	5,646	— 3,603	— 4,614	4,070	9,133	
38	Agents.....	14,717	62,273	— 17,059	— 41,273	43,014	57,190	— 12,775	— 45,124	
39	<b>Deposits with reinsurers.....</b>	<b>191</b>	<b>458</b>	<b>140</b>	<b>— 975</b>	<b>— 4,891</b>	<b>111</b>	<b>— 112</b>	<b>137</b>	
40	<b>Other assets .....</b>	<b>10,722</b>	<b>— 2,945</b>	<b>— 7,315</b>	<b>6,502</b>	<b>11,471</b>	<b>4,245</b>	<b>3,293</b>	<b>— 2,786</b>	
41	<b>Total of items 16 to 40.....</b>	<b>23,570</b>	<b>100,166</b>	<b>99,216</b>	<b>86,578</b>	<b>12,623</b>	<b>120,501</b>	<b>161,865</b>	<b>121,194</b>	
42	<b>Total sources of funds/applications of funds.....</b>	<b>115,228</b>	<b>161,329</b>	<b>153,386</b>	<b>199,140</b>	<b>145,328</b>	<b>147,276</b>	<b>194,973</b>	<b>207,782</b>	

(1) Refer to text page 7.

**TABLEAU 3. Sociétés d'assurance-incendie et d'assurances générales**

Estimations trimestrielles des mouvements de la trésorerie

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Provenance des fonds(1)									
Fonds produits intérieurement:									
— 22,344	2,666	— 10,507	— 89,452	— 65,496	— 50,473	— 38,046	— 128,268	Benefice d'exploitation.....	
49,052	50,602	51,360	63,901	59,699	64,441	66,524	76,421	Revenu de placement.....	
393	765	525	346	467	181	1,083	64	Bénéfices des succursales étrangères.....	
298	510	501	1,550	— 389	839	1,520	1,310	Autre revenu.....	
4,567	81,938	2,501	— 12,140	— 5,043	92,544	35,769	— 6,687	Primes non acquises.....	
2,551	12,982	73,368	93,001	46,227	7,393	52,110	109,636	Provisions pour sinistres non payés.....	
<b>34,517</b>	<b>149,463</b>	<b>117,748</b>	<b>57,206</b>	<b>35,465</b>	<b>114,925</b>	<b>118,960</b>	<b>52,476</b>	<b>Fonds nets produits intérieurement.....</b>	
								7	
Externes:									
— 2,912	4,007	4,704	— 2,982	23,233	— 12,392	— 961	11,663	Effets à payer:	
— 2,437	— 652	2,562	197	— 637	619	810	623	Aux sociétés d'assurance.....	
								8	
								Aux agents.....	
								9	
— 14,258	1,449	8,436	6,285	— 19,354	2,920	2,343	4,604	Impôts sur le revenu.....	
14,207	— 824	5,988	— 534	3,007	2,652	3,025	7,129	Dépôts effectués par les réassureurs.....	
5,825	— 2,930	— 1,606	18,743	4,166	11,727	— 6,396	27,659	Autre passif.....	
7,266	11,408	17,418	30,629	2,085	6,761	9,738	36,598	Capital-actions.....	
5,894	555	— 13,835	— 29,041	17,956	— 2,045	25,265	14,151	Transferts du (au) siège social.....	
<b>48,102</b>	<b>162,476</b>	<b>141,415</b>	<b>80,503</b>	<b>65,921</b>	<b>125,167</b>	<b>152,784</b>	<b>99,585</b>	<b>Total des postes 7 à 14.....</b>	
								15	
Empli des fonds(1)									
— 4,236	3,349	6,502	3,745	5,368	1,944	5,639	1,417	Dividendes.....	
7,268	11,946	13,409	— 5,382	6,327	6,968	6,598	— 10,814	Provision pour impôts.....	
— 1,369	— 2,359	— 4,096	— 3,676	— 8,709	— 14,837	— 18	— 11,025	Autres frais et postes inexplicables.....	
								16	
								17	
								18	
Dépôts à demande:									
— 41,596	9,870	15,560	— 3,088	— 31,317	— 2,851	14,522	49,647	Les banques.....	
— 17,106	2,380	747	— 4,459	— 1,376	— 1,901	2,597	3,181	Autres.....	
								19	
								20	
— 43	— 492	92	— 31	241	28	— 25	485	Devises étrangères.....	
								21	
Placements au Canada:									
— 1,792	— 360	1,906	— 791	2,113	— 1,561	2,150	23,880	Bons du Trésor.....	
7,040	4,528	— 11,424	— 20,980	5,314	9,305	321	— 35,886	Obligations du gouvernement du Canada.....	
— 2,052	— 1,181	14,547	33,378	22,363	— 7,081	20,190	48,962	Obligations des provinces.....	
5,706	3,306	4,041	8,324	13,625	16,468	13,717	9,529	Obligations des municipalités.....	
— 9,166	3,480	14,616	92	— 7,869	— 10,159	15,167	6,210	Effets des sociétés de financement des ventes.....	
16,211	736	11,649	— 827	— 14,688	14,437	25,691	— 17,953	Papiers d'affaires.....	
								22	
								23	
								24	
								25	
								26	
								27	
— 12,416	3,660	12,372	— 9,179	— 5,486	1,520	14,858	26,579	Dépôts à terme:	
8,632	1,899	24,448	2,697	9,038	— 5,069	16,473	— 9,685	Banques à charte.....	
29,593	40,721	14,317	59,334	— 3,384	27,575	13,008	42,430	Autres institutions.....	
— 1,745	5	7	— 17	885	— 799	28		Obligations des sociétés.....	
— 2,155	4,502	8,180	7,956	3,881	5,201	5,167	1,781	Prêts sur nantissement.....	
13,427	5,498	22,405	44,214	23,467	— 298	2,095	104	Hypothèques.....	
1,277	3,419	— 1,557	— 2,441	— 2,622	2,916	712	9,840	Actions des sociétés.....	
— 1,464	174	— 1,059	6,712	— 3,742	— 1,887	4,019	13,506	Placement dans les filiales.....	
								31	
								32	
								33	
								34	
								35	
2,563	1,276	638	5,625	1,471	3,636	1,195	— 335	Biens immobiliers.....	
								36	
Effets à recevoir:									
— 3,548	1,316	2,696	— 5,915	41,386	— 21,768	4,462	— 1,534	Des sociétés d'assurance.....	
28,860	59,353	— 12,609	— 31,079	27,659	101,765	— 25,400	— 61,751	Des agents.....	
								37	
								38	
1,098	— 18	86	— 1,552	282	2,036	753	2,759	Dépôts chez les réassureurs.....	
11,833	5,468	3,942	17,843	146	— 421	8,865	8,258	Autres éléments d'actif.....	
48,102	162,476	141,415	80,503	65,921	125,167	152,784	99,585	<b>Total des postes 16 à 40.....</b>	
160,206	171,292	187,601	222,477	245,447	258,709	223,630	276,227	<b>Total provenance des fonds/emploi des fonds.....</b>	
								42	

(1) Prière de se référer au texte, page 7.

TABLE 4. Trust Companies

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Assets</b>										
1	Cash and demand deposits:									
a	Chartered banks:									
i	Canadian currency .....	103,688	115,878	100,999	116,844	219,962	156,668	87,404	113,763	
ii	Foreign currency .....	"	"	"	"	"	"	"	666(1)	
b	Branches of Canadian banks outside Canada .....	"	"	"	"	"	"	"	220(1)	
c	Other institutions:									
i	In Canada .....	8,268	12,793	17,944	15,239	10,690	26,927	16,702	18,936	
ii	Outside Canada .....	193,987	165,708	144,868	125,406	32,212	14,183	1,217	474(1)	
2	Investments in Canada:									
a	Term deposits:									
i	Swapped deposits .....	"	"	"	"	"	"	"	34,000(1)	
ii	Chartered banks:									
iii	Canadian currency .....	203,245	152,201	199,036	263,069	408,166	516,862	506,372	422,126	
iv	Foreign currency .....	"	"	"	"	"	"	"	77,382	
b	Other institutions .....	20,367	21,234	24,245	36,194	26,670	24,226	28,857	48,320	
b	Short-term bills and notes:									
i	Canada treasury bills .....	3,700	995	—	1,198	—	—	—	199	
ii	Provincial treasury bills and notes .....	"	"	"	"	"	"	"	19,989(1)	
iii	Municipal notes .....	212,872	194,591	152,086	165,044	131,598	152,915	179,693	3,237(1)	
iv	Sales finance companies' notes .....	212,872	194,591	152,086	165,044	131,598	152,915	179,693	165,235	
v	Commercial paper .....	340,465	281,443	264,121	274,545	197,311	215,626	230,432	178,115	
c	Long-term bonds, debentures and notes:									
j	Canada .....	524,113	496,304	503,967	525,039	526,702	513,332	536,608	518,754	
ii	Provincial .....	352,492	342,475	332,248	379,905	396,349	387,298	364,519	339,387	
iii	Municipal .....	105,831	114,531	120,422	103,591	119,791	115,004	134,754	96,430	
iv	Corporation .....	398,096	434,609	406,914	398,111	397,149	385,729	398,395	422,654	
d	Corporation shares .....	107,611	108,963	113,591	120,318	129,667	136,769	141,211	142,896	
e	Investment in subsidiaries:									
i	Shares .....	32,207	33,616	34,672	36,157	35,964	37,141	41,477	32,873	
ii	Advances .....	11,889	17,235	29,731	30,782	46,605	22,493	43,130	18,554(1)	
f	Other investments in Canada .....	"	"	"	"	"	"	"	"	
3	Investments outside Canada:									
a	Term deposits, bills and notes .....	31,147	25,622	44,783	25,644	84,711	50,659	22,075	4,788	
b	Long-term bonds, debentures and notes .....	"	"	"	"	"	"	"	5,416	
c	Corporation shares .....	"	"	"	"	"	"	"	4,055	
d	Investment in and advances to subsidiaries .....	"	"	"	"	"	"	"	12,530(1)	
4	Loans:									
a	Mortgages:									
i	National Housing Act .....	748,652	797,634	865,913	924,220	991,897	1,052,081	1,117,935	1,216,277	
ii	Conventional:									
iii	Residential .....	3,162,872	3,295,554	3,463,656	3,555,709	3,651,646	3,817,299	4,028,299	3,585,064	
b	Personal .....	"	"	"	"	"	"	"	660,698	
c	Collateral:								30,316(1)	
i	Loans with investment dealers .....	168,757	142,067	201,129	186,633	178,695	235,733	223,794	158,876(1)	
ii	Other collateral loans .....	"	"	"	"	"	"	"	77,521(1)	
d	Other loans .....	"	"	"	"	"	"	"	9,588(1)	
5	Accounts receivable and accruals .....	76,163	80,480	78,036	72,758	78,542	78,795	88,142	99,311	
6	Land, buildings, etc. ....	55,961	55,155	56,579	60,154	59,799	60,544	62,823	66,529	
9	Other assets .....	58,415	58,391	57,933	53,267	48,185	50,098	53,185	15,905(1)	
10	Total assets .....	6,920,798	6,947,479	7,212,873	7,469,827	7,672,311	8,050,384	8,307,024	8,601,084	
<b>Liabilities</b>										
11	Demand deposits:									
a	Chequing .....	411,389	451,318	443,492	455,102	468,183	486,286	499,447	529,891	
b	Non-chequing .....	1,127,408	1,264,003	1,331,721	1,229,167	1,285,285	1,333,387	1,415,873	1,450,253	
12	Term deposits with original term of:									
a	Less than one year .....	1,002,287	866,238	841,957	999,676	944,602	1,128,063	1,058,006	1,071,704	
b	One to five years .....	3,701,220	3,722,504	3,880,780	4,103,849	4,123,219	4,386,748	4,568,760	4,750,584(2)	
c	Over five years .....	20,896	22,463	23,015	22,858	23,549	22,058	22,725	26,478(2)	
13	Bank loans:									
a	Chartered banks .....	8,662	7,227	5,778	11,412	7,868	5,214	5,922	6,766	
b	Banks outside Canada .....	2,097	1,046	808	233	—	—	—	839	
15	Accounts payable .....	158,185	115,519	166,087	139,936	181,398	145,317	174,267	157,025(1)	
16	Income taxes payable .....	28,167	40,916	49,438	14,084	14,176	14,025	15,566	11,098(1)	
17	Owing to parent and affiliated Canadian companies .....	"	"	"	"	"	"	"	15,760	
19	Deferred income:									
a	Unamortized discount .....	4,498	2,854	3,317	4,084	4,365	5,174	5,740	4,047	
b	Other .....	"	"	"	"	"	"	"	1,963	
20	Deferred income taxes .....	3,715	6,995	7,048	13,865	14,036	14,366	14,849	27,236	
29	Other liabilities .....	13,820	1,077	1,300	450	1,384	1,066	1,143	9,931(1)	
31	Shareholders' Equity									
a	Share capital:									
i	Preferred .....	14,366	13,970	13,954	10,777	14,341	10,369	10,005	9,819	
ii	Common .....	"	"	"	"	"	"	"	126,996	
32	Contributed surplus .....	111,873	113,149	116,209	123,125	171,441	175,721	184,452	75,143	
33	Mortgage and investment reserves .....	92,850	84,933	85,121	68,236	57,093	58,412	59,048	39,649	
34	Reserve fund .....	196,816	202,779	206,362	248,621	209,374	209,915	210,255	216,014	
35	Retained earnings .....	22,549	30,488	36,486	24,352	41,902	52,263	60,966	69,888	
40	Total liabilities and shareholders' equity .....	6,920,798	6,947,479	7,212,873	7,469,827	7,672,311	8,050,384	8,307,024	8,601,084	

(1) Data for individual items not available prior to fourth quarter 1972; if amounts are shown, these may not be fully comparable with subsequent data.

(2) In fourth quarter 1972, term to maturity was changed from 6 years to 5 years.

TABLEAU 4. Sociétés de fiducie

Etats financiers trimestriels — Estimations de l'actif, du passif et de l'avoir des actionnaires

1973				1974				No	
1	2	3	4	1	2	3	4		
Thousands of dollars — milliers de dollars									
Actif									
81,578	80,146	115,081	70,746	58,607	89,977	83,605	139,003	1 a	
2,174	3,452	1,838	1,549	2,704	2,415	7,487	901	i ii	
454	411	597	102	100	100	100	—	b c	
28,988	17,339	18,543	14,058	16,271	16,517	10,556	14,664	i ii	
94	285	303	552	500	371	179	572		
74,549	49,559	46,164	133,279	182,190	191,695	211,283	153,589		
524,075	471,937	454,648	534,873	629,538	564,585	478,650	542,795		
103,330	101,980	87,870	129,778	189,693	166,872	96,695	115,391		
48,272	48,781	50,201	52,012	52,369	34,510	40,945	45,973		
—	1,305	—	100	—	2,035	2,334	—		
16,513	23,976	11,466	19,690	10,542	10,222	7,449	2,430		
12,446	7,647	946	385	5,841	2,551	3,073	2,839		
180,619	187,341	159,298	155,367	234,037	165,880	146,797	164,741		
254,445	219,494	188,842	100,968	189,824	142,147	176,836	152,843		
491,504	459,742	445,556	425,740	383,713	386,260	391,182	381,216		
337,800	311,664	308,719	309,115	302,987	295,502	300,526	299,882		
117,981	107,085	104,026	97,517	125,010	119,669	119,416	119,601		
455,145	454,591	465,401	490,532	458,286	459,268	467,097	435,752		
154,543	161,622	161,876	169,949	199,510	201,132	221,756	227,277		
36,851	37,935	42,870	56,040	57,849	58,079	58,085	60,040		
26,708	17,179	22,470	21,224	23,050	19,564	17,641	21,765		
21 r	21 r	21 r	16 r	16	16	16	16		
3,998	3,995	5,034	6,997	—	2,000	1,000	1,000		
3,801	3,839	3,839	3,831	1,316	3,714	3,649	3,781		
5,469	5,636	4,667	4,166	4,257	4,077	4,027	3,797		
12,239	12,706	12,658	11,574	10,711	10,799	15,370	15,316		
1,335,026	1,345,014	1,404,060	1,468,452	1,514,388	1,539,050	1,573,956	1,581,944		
3,670,769	4,106,638	4,544,779	4,773,939	5,061,701	5,521,959	5,872,094	6,099,439		
733,796	733,159	799,452	951,305	1,037,813	1,105,644	1,156,479	1,164,383		
35,513	42,749	47,262	52,963	68,842	82,600	90,553	93,491		
167,938	106,645	137,998	111,712	85,744	105,890	91,092	125,222		
90,454	83,352	88,398	110,256	114,266	129,300	144,275	141,062		
9,063	9,638	9,074	5,039	6,285	6,627	7,136	34,483		
107,937 r	113,371 r	123,334 r	129,411 r	142,118	143,039	163,171	166,392		
71,516	74,877	74,723	80,496	80,372	91,087	95,601	105,563		
12,897	20,954	21,131	15,692	26,967	32,198	25,176	25,448		
9,128,506	9,426,065	9,963,145	10,509,425	11,277,417	11,707,351	12,085,287	12,442,611	10	
Passif									
550,782	570,369	542,964	553,563	546,276	539,042	499,652	491,904	11 a	
1,516,415	1,543,295	1,507,259	1,493,961	1,626,595	1,602,052	1,620,000	1,712,351	b	
1,096,174	1,125,219	1,098,619	1,173,481	1,301,040	1,529,166	1,695,013	1,692,061	12	
5,116,019	5,348,685	5,886,855	6,376,491	6,795,116	7,054,221	7,205,995	7,420,238	a b	
33,032	39,161	39,616	26,835	56,688	59,946	52,544	66,380	c	
8,205	11,071	18,129	14,308	25,800	16,171	11,115	14,596		
1,027	876	—	—	—	—	9,900	7,920		
188,203	148,782	206,715	187,933	237,481	222,428	284,985	269,507		
7,437	9,922	18,382	13,033	10,551	5,999	4,381	— 8,100		
19,613	21,768	19,234	21,516	21,718	9,441	9,691	18,334		
4,117	4,509	4,432	5,047	4,247	4,631	5,443	5,873		
2,407	1,894	373	200	539	854	505	263		
27,370	28,763	36,253	54,610	55,809	57,489	59,691	85,832		
11,734	16,278	16,447	6,884	7,771	8,425	10,408	11,303		
Avoir des actionnaires									
9,800	9,411	9,386	9,399	13,026	13,556	13,893	23,370	31 a	
138,422	129,746	133,466	134,274	135,823	137,483	142,229	158,717	b	
72,274	75,509	75,566	83,747	84,754	85,531	87,710	126,114	32	
32,818	38,563	38,674	37,246	37,855	37,919	39,288	35,371	33	
16,193	216,462	217,117	227,465	224,111	224,485	225,812	212,206	34	
76,464	85,782	93,658	89,432	92,217	98,512	105,032	98,371	35	
9,128,506	9,426,065	9,963,145	10,509,425	11,277,417	11,707,351	12,085,287	12,442,611	40	
Total, passif et avoir des actionnaires									

(1) Données pour les postes individuels indisponibles avant le quatrième trimestre de 1972; si des montants étaient publiés, il se peut qu'ils ne soient pas entièrement comparables avec les données subséquentes.

(2) Dans le quatrième trimestre de 1972, l'échéance fut changée de six ans à cinq ans.

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

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Revenues</b>										
51	<b>Interest:</b>									
a	Bonds and debentures.....	130,326	131,360	134,615	142,352	145,320	150,575	158,032	33,588	
b	Mortgages.....								120,879	
c	Other .....								10,941	
52	<b>Amortization of discount</b> .....	"	"	"	"	"	"	"	774(1)	
53	<b>Dividends:</b>									
a	Companies in Canada:									
i	Subsidiary companies.....	1,275	1,354	1,405	1,741	1,459	1,698	1,627	589	
ii	Other companies.....								1,580	
b	Companies outside Canada:									
i	Subsidiary companies.....	193	327	27	34	46	815	67	38	
ii	Other companies.....								24	
54	<b>Fees and commissions:</b>									
a	Estates, trusts and agencies .....	24,383	25,694	25,193	29,304	29,851	29,737	26,365	30,534	
b	Sale of real estate .....	6,437	8,834	12,328	11,364	8,701	13,264	18,159	18,288	
55	<b>Rental income</b> .....	"	"	"	"	"	"	"	224(1)	
56	<b>Equity in income of subsidiaries</b> .....	"	"	"	"	"	"	"	292(1)	
59	<b>Other revenue</b> .....	3,263	2,665	2,307	3,052	2,681	3,144	2,519	4,814(1)	
60	<b>Total revenue</b> .....	165,877	170,234	175,875	187,847	188,058	199,233	206,769	222,565	
<b>Expenses</b>										
61	<b>Salaries</b> .....	22,628	23,616	23,745	27,217	27,074	27,069	27,722	29,935	
62	<b>Commissions:</b>									
a	Salesmen.....	3,958	5,237	7,350	7,098	5,706	8,193	11,162	8,546	
b	Real estate agents.....								3,318	
63	<b>Interest:</b>									
a	Demand deposits.....	104,713	100,619	104,468	106,089	110,246	114,089	121,684	18,820	
b	Term deposits.....								101,654	
c	Debentures.....								—	
d	Other .....								1,364	
64	<b>Amortization</b> .....	30	8	7	11	6	20	7	79	
65	<b>Depreciation</b> .....	959	968	1,010	1,040	998	1,083	1,076	1,672	
66	<b>Net premises operating expense</b> .....	"	"	"	"	"	"	"	2,144(1)	
67	<b>Provision for losses</b> .....	61	345	191	670	279	291	203	— 286	
69	<b>Other expenses</b> .....	19,540	15,881	18,046	16,328	21,094	21,551	19,761	24,420(1)	
70	<b>Total expenses</b> .....	151,889	146,674	154,817	158,453	165,403	172,296	181,615	191,666	
71	<b>Net income before income taxes</b> .....	13,988	23,560	21,058	29,394	22,655	26,937	25,154	30,899	
72	<b>Income taxes:</b>									
a	Current.....	6,571	11,002	9,347	11,250	10,277	10,666	10,318	11,566	
b	Deferred.....	— 267	— 57	124	2,879	360	464	519	2,279	
73	<b>Net income before extraordinary transactions</b> .....	7,684	12,615	11,587	15,265	12,018	15,807	14,317	17,054	
74	<b>Realized gains (losses)</b> .....	631	2,325	— 244	533	292	477	302	470	
75	Write-down or write-off.....	"	"	"	"	"	"	"	— 83(1)	
76	<b>Gain (loss) due to foreign exchange rate</b> .....	"	"	"	"	"	"	"	— 11(1)	
77	<b>Other transactions</b> .....	"	"	"	"	"	"	"	— 11(1)	
78	<b>Tax applicable on extraordinary transactions</b> .....	"	"	"	"	"	"	"	177(1)	
80	<b>Net income</b> .....	8,315	14,940	11,343	15,798	12,310	16,284	14,619	17,264	

(1) Data for individual items not available prior to fourth quarter 1972; if amounts are shown, these may not be fully comparable with subsequent data.

**TABLEAU 5. Société de fiducie**

État financier trimestriel — Estimations des revenus et des dépenses

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
<b>Revenus</b>									
34,511	35,588	34,458	37,013	39,234	35,744	37,847	38,377	51	
122,536	133,708	146,596	161,548	169,446	182,890	200,318	212,716	a	
11,312	12,406	12,986	18,126	22,839	24,191	25,942	27,411	b	
4,658	1,262	763	915	807	1,056	1,043	872	c	
271	679	164	101	198	195	368	195		
1,598	1,898	1,722	2,524	1,929	2,720	2,273	4,045		
—	637	26	177	31	30	72	113		
31	37	28	32	17	23	22	26		
30,339	30,517	28,310	33,803	33,397	34,890	30,553	38,733	54	
14,136	24,287	32,112	29,084	25,961	41,756	38,577	30,651	a	
533	553	554	552	973	973	1,012	831	b	
209	223	223	866	290	74	219	235		
5,583	3,729	3,438	4,610	4,579	5,600	6,163	7,872		
225,717	245,524	261,380	289,351	299,701	330,142	344,472	362,077	59	
								Total des revenus.....	
								60	
<b>Dépenses</b>									
32,030	31,638	32,359	35,155	36,693	39,250	39,937	40,492	61	
6,551	11,326	15,411	13,726	13,021	20,911	18,384	15,503	62	
2,615	3,746	4,667	4,779	4,121	5,990	6,082	5,480	a	
20,311	22,967	25,120	25,709	28,979	33,252	36,969	37,179	b	
109,876	115,779	128,941	146,981	160,495	173,300	189,716	200,724	c	
—	931	619	604	612	715	618	679	d	
531	47	41	74	66	69	87	97		
54	47	41	74	66	69	87	97		
1,181	1,231	1,344	2,039	1,653	1,388	1,948	2,670		
2,976	4,430	4,433	4,800	5,100	6,180	6,137	7,038		
521	122	100	— 24	326	335	608	477		
21,951	21,939	20,012	24,759	24,722	24,987	26,102	29,038		
198,597	214,156	233,047	258,602	275,788	306,377	325,851	339,377	69	
27,120	31,368	28,333	30,749	23,913	23,765	17,821	22,700	Total des dépenses .....	
								70	
								Bénéfice net avant impôts sur le revenu.....	
								71	
12,520	13,116	12,167	8,458	8,323	8,857	6,711	3,033	Impôts sur le revenu:	
326	1,369	1,064	4,422	2,367	1,489	1,176	7,605	Courants.....	
14,274	16,883	15,102	17,869	13,223	13,419	9,934	12,062	Différés.....	
—	— 223	— 172	1,733	524	174	93	80	Gains (ou pertes) réalisés.....	
—	211	—	824	—	—	—	—	Dévalorisation ou amortissement d'éléments.....	
4	4	6	— 185	4	3	7	8	Bénéfices (ou pertes) sur opérations de change.....	
—	—	—	10	—	— 3	—	—	Autres opérations.....	
—	— 293	— 46	— 264	— 86	— 131	— 290	— 644	Impôts applicables sur les opérations extraordinaires.....	
15,208	17,168	14,982	18,847	13,837	13,724	10,324	12,794	Bénéfice net .....	
								80	

(1) Données pour les postes individuels indisponibles avant le quatrième trimestre de 1972; si des montants étaient publiés, il se peut qu'ils ne soient pas entièrement comparables avec les données subséquentes.

**TABLE 6. Trust Companies**  
Quarterly Statements of Estimated Retained Earnings

No.		1971				1972			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
41	Opening balance.....	16,964	22,549	30,488	36,486	24,352	41,902	52,263	60,966
	Deduct prior period adjustments:								
42	Income taxes:								
a	Current.....	..	..	..	..	..	..	..	641(1)
b	Deferred .....	..	..	..	..	..	..	..	1,226(1)
43	Other .....	..	..	..	..	..	..	..	— 1,411(2)
	Add:								
44	Net income .....	8,315	14,940	11,343	15,798	12,310	16,284	14,619	17,264
45	Other revenue (expenses) .....	—	—	—	—	—	—	—	—
	Deduct:								
46	Transfers to:								
a	Mortgage and investment reserves.....	— 1,835	1,191	360	— 2,500	— 12,735	312	518	— 3,682
b	Reserve fund .....	567	— 1,489	641	25,059	— 66	— 65	—	— 2,233
47	Dividends declared.....	4,390	7,406	4,344	6,571	5,597	5,196	5,398	6,359
49	Other adjustments.....	— 392	— 107	—	— 1,198	1,964	480	—	7,442
50	Closing retained earnings.....	22,549	30,488	36,486	24,352	41,902	52,263	60,966	69,888

(1) Prior to fourth quarter 1972, amounts in these items would have been combined with income tax expenses in the income statement.

(2) Data not available prior to fourth quarter 1972; any amounts in this item would have been combined with other revenues or expenses.

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

No.		1971				1972			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	Opening balance.....	296,749	289,666	287,712	291,483	316,857	267,067	268,327	269,303
	Add:								
2	Provisions charged to current expenses.....	61	345	191	670	279	291	203	— 203
3	Transfers from retained earnings .....	— 1,268	— 298	1,001	22,559	— 12,801	247	518	— 5,915
4	Premium on issue of share capital.....	383	898	2,619	5,738	2,537	158	193	— 4,445
5	Realized gains on sale or maturity of assets.....	— 5,606	47	— 122	— 96	—	42	— 16	— 115
	Deduct:								
6	Personal and mortgage loans written off and other investment losses.	236	46	3	458	131	82	—	236
7	Other adjustments including unaccounted items.....	417	2,900	— 85	3,039	39,674	— 605	— 78	11,644
8	Balance at end of quarter.....	289,666	287,712	291,483	316,857	267,067	268,327	269,303	255,663

**TABLEAU 6. Société de fiducie**

États financiers trimestriels — Estimations des bénéfices non répartis

1973				1974					No
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
69,888	76,464	85,782	93,658	89,432	92,217	98,512	105,032	Solde d'ouverture.....	41
								Déduire redressements des périodes précédentes:	
								Impôts sur le revenu:	42
- 131	217	- 192	- 272	- 344	- 92	- 191	67	Courants.....	a
98	24	71	232	300	191	104	320	Différés.....	b
144	1	- 119	1,512	149	11	- 4	- 131	Autres.....	43
								Ajouter:	
15,208	17,168	14,982	18,847	13,837	13,724	10,324	12,794	Bénéfice net.....	44
-	-	-	-	-	-	-	-	Autres revenus (dépenses).....	45
								Déduire:	
								Transferts aux:	46
-	- 9	111	2,353	- 51	-	552	461	Réserves sous forme d'hypothèques et de placements....	a
272	200	622	11,521	- 3,462	370	- 1,837	12,773	Fonds de réserve .....	b
8,589	7,543	6,629	7,338	8,956	7,043	8,520	7,620	Dividendes déclarés .....	47
- 340	- 126	- 16	389	5,504	- 94	- 3,339	- 1,655	Autres rajustements.....	49
76,464	85,782	93,658	89,432	92,217	98,512	105,032	98,371	Bénéfices non répartis à la fin du trimestre.....	50

(1) Avant le quatrième trimestre de 1972, les montants étaient compris dans la dépense pour les impôts sur le revenu dans l'état des revenus et dépenses.

(2) Données indisponibles avant le quatrième trimestre de 1972; les montants auraient été compris dans les autres revenus ou autres dépenses.

**TABLEAU 7. Sociétés de fiducie**

États financiers trimestriels — Estimations des réserves pour hypothèques et placements et du fonds de réserve

1973				1974					No
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
255,663	256,011	255,025	255,791	264,711	261,966	262,404	265,100	Solde d'ouverture.....	1
								Ajouter:	
521	122	100	- 24	326	335	608	477	Provisions imputées aux dépenses du trimestre observé ....	2
272	191	733	13,874	- 3,513	370	- 1,285	13,234	Transferts des bénéfices retenus.....	3
403	69	33	705	8	4	3,164	3,003	Primes d'émission d'actions.....	4
- 103	- 2	- 97	38	- 9	- 18	-	-	Gains réalisés sur vente ou maturité d'actif.....	5
								Déduire:	
138	-	-	-	106	11	42	- 3	Prêt personnels et hypothèques portés au débit et autres pertes sur placements.....	6
487	1,366	3	5,673	- 549	242	- 251	34,240	Autres rajustements y compris les postes inexplicables.....	7
256,011	255,025	255,791	264,711	261,966	262,404	265,100	247,577	Solde à la fin du trimestre.....	8

TABLE 8. Trust Companies

Quarterly Estimates of Movements of Funds

No.		1971				1972			
		1	2	3	4	1	2	3	4
		thousands of dollars — milliers de dollars							
<b>Sources of Funds</b>									
1	<b>Internally generated funds:</b>								
1	Net income before extraordinary transactions .....	7,684	12,615	11,587	15,265	12,018	15,087	14,317	16,988
2	Add back expenses requiring no outlay of cash:								
2	Amortization.....	30	8	7	11	6	20	7	79
3	Depreciation .....	959	968	1,010	1,040	998	1,083	1,076	1,672
4	Provisions for losses less write-offs.....	— 175	299	188	212	144	209	203	— 575(1)
5	Deferred income taxes .....	— 267	— 57	124	2,879	360	464	519	2,279
6	Deduct transactions requiring cash outflows:								
6	Dividends declared.....	4,390	7,406	4,344	6,571	5,597	5,196	5,398	6,359
7	Other .....	—	—	—	—	—	—	—	— 299(1)
8	<b>Net internally generated funds</b> .....	<b>3,841</b>	<b>6,427</b>	<b>8,572</b>	<b>12,836</b>	<b>7,929</b>	<b>12,387</b>	<b>10,724</b>	<b>14,383</b>
9	<b>External:</b>								
9	Demand deposits:								
9	Chequing .....	7,293	36,294	— 5,677	11,610	9,107	18,103	13,161	24,413
10	Non-chequing .....	43,673	140,230	65,569	— 102,554	37,145	50,102	80,486	43,611
11	Term deposits:								
11	Less than one year .....	144,783	— 136,049	— 53,987	186,733	— 70,312	183,461	— 78,407	— 23,658
12	One to five years .....	161,593	21,284	187,982	194,055	115,007	154,529	182,012	220,542
13	Over five years .....	— 8,420	1,567	552	— 157	691	— 1,491	667	— 6,844
14	Bank loans:								
14	Chartered banks .....	2,893	— 1,435	— 1,449	5,634	— 3,544	— 2,654	708	844
15	Banks outside Canada .....	— 137	— 1,051	— 238	575	— 233	—	—	839
16	Accounts payable .....	39,561	— 40,790r	50,232	— 22,358	40,122	— 36,531	39,112	— 10,068
17	Owing to parent and affiliated Canadian companies .....	— 35,886	12,749	8,522	— 35,354	92	— 151	— 307	10,194
18	Deferred income:								
18	Unamortized discount .....	256	— 1,644	463	767	4	1,221	566	270
19	Other .....	—	—	—	—	—	—	—	—
20	Other liabilities .....	2,343	— 12,743	223	— 850	676	— 318	77	14,049(1)
21	Share capital:								
21	Preferred.....	— 312	— 503	— 16	— 3,177	3,564	— 420	— 364	440
22	Common .....	971	2,174	5,679	12,654	9,489	886	8,924	5,803
23	<b>Total items 8 to 22</b> .....	<b>362,452</b>	<b>26,510</b>	<b>266,427</b>	<b>259,264</b>	<b>149,737</b>	<b>379,124</b>	<b>257,359</b>	<b>294,818</b>
<b>Applications of Funds</b>									
24	Cash and demand deposits:								
24	Chartered banks:								
24	Canadian currency .....	— 16,415	12,190	— 14,879	15,845	1,507	36,706	— 69,264	33,240
25	Foreign currency .....	— 5,633	— 28,279r	— 20,840	— 19,462	— 93,194	— 18,029	— 12,966	34,143
26	Branches of Canadian banks outside Canada .....	—	—	—	—	—	—	—	(1)
27	Other institutions:								
27	In Canada .....	968	4,525	5,151	— 2,705	— 4,549	16,239r	— 10,227	2,234
28	Outside Canada .....	—	—	—	—	—	—	—	(1)
29	Investments in Canada:								
29	Term deposits:								
29	Swapped deposits .....	—	—	—	—	—	—	—	(1)
30	Chartered banks:								
30	Canadian currency .....	12,054	— 51,044	46,835	64,033	143,127	108,696	— 10,490	— 19,220
31	Foreign currency .....	4,935	867	3,011	11,949	— 9,524	— 2,444	4,631	12,463
32	Other institutions .....	—	—	—	—	—	—	—	—
33	Short-term bills and notes:								
33	Canada treasury bills .....	2,285	— 2,705	— 995	1,198	— 1,198	—	—	199
34	Provincial treasury bills and notes .....	—	—	—	—	—	—	—	(1)
35	Municipal notes .....	—	—	—	—	—	—	—	(1)
36	Sales finance companies' notes .....	46,384	— 18,281	— 42,505	12,958	— 33,446	21,317	26,778	— 14,458
37	Commercial paper .....	126,574	— 59,022	— 17,322	10,424	— 77,372	18,315	14,806	— 36,830
38	Long-term bonds, debentures and notes:								
38	Canada .....	— 13,519	— 29,281	7,663	20,651	— 1,910	12,920	23,346	— 18,080
39	Provincial .....	37,854	— 9,417	— 9,927	47,657	11,414r	9,001	21,822	— 5,018(1)
40	Municipal .....	6,049	7,200	5,881	16,724	15,308	— 4,777	19,350	35,095(1)
41	Corporation .....	62,616	36,413	— 27,895	8,621	— 1,072	— 11,570	12,306	23,851
42	Corporation shares .....	— 509	952	4,454	6,206	8,969	6,443	3,639	849
43	Investments in subsidiaries:								
43	Shares .....	— 714	7,098	13,332	4,437	15,630	— 22,935	25,173	— 20,882
44	Advances .....	—	—	—	—	—	—	—	—
45	Other investments in Canada .....	—	—	—	—	—	—	—	—
46	Investments outside Canada:								
47	Term deposits, treasury bills and notes .....	2,329	— 5,225	19,158	— 19,119	59,067	— 34,202	— 28,634	5,671(1)
48	Bonds and debentures .....	—	—	—	—	—	—	—	—
48	Corporation shares .....	—	—	—	—	—	—	—	—
49	Mortgages:								
49	National Housing Act .....	26,016	48,982	62,079	58,307	54,946	60,184	65,854	98,126
50	Conventional:								
51	Residential .....	57,149	134,558	174,302	90,733	70,433	165,653	210,970	217,369
52	Non-residential .....	—	—	—	—	—	—	—	(1)
53	Personal loans .....	—	—	—	—	—	—	—	—
53	Collateral loans:								
54	Investment dealers .....	— 439	— 26,690	59,062	— 14,496	— 18,269	57,038	— 11,939	8,419(1)
54	Other .....	—	—	—	—	—	—	—	—
55	Other loans .....	—	—	—	—	—	—	—	—
56	Accounts receivable and accruals .....	12,804	6,923	— 2,444	— 5,182	5,784	253	9,347	5,955
57	Land, buildings, etc .....	295	— 387	— 2,509	4,766	— 334	1,758	3,455	2,508
58	Other including unaccounted items .....	1,369	— 2,867	— 203	— 3,591	4,420	2,400	3,046	— 629
59	<b>Total of items 24 to 58</b> .....	<b>362,452</b>	<b>26,510</b>	<b>266,427</b>	<b>259,264</b>	<b>149,737</b>	<b>379,124</b>	<b>257,359</b>	<b>294,818</b>
60	<b>Total sources of funds/applications of funds</b> .....	<b>444,436</b>	<b>453,923</b>	<b>464,804</b>	<b>514,189</b>	<b>464,694</b>	<b>516,567</b>	<b>501,779</b>	<b>485,670</b>

(1) Data for individual items not available prior to first quarter 1973; if amounts are shown, these would not be fully comparable with subsequent data.

TABLEAU 8. Sociétés de fiducie

Estimations trimestrielles des mouvements de la trésorerie

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Provenance des fonds									
14,274	16,833	15,102	17,869	13,223	13,419	9,934	12,062		
54	47	41	74	66	69	87	97		
1,181	1,231	1,344	2,039	1,653	1,388	1,948	2,670		
254	333	100	— 24	326	335	608	477		
326	1,369	1,064	4,422	2,367	1,469	1,176	7,605		
8,589	7,543	6,629	7,338	8,956	7,043	8,520	7,620		
278	148	— 134	1,852	115	— 144	225	476		
7,222	12,172	11,156	15,190	8,564	9,781	5,458	15,767		
20,891	19,587	— 27,405	10,599	7,480	— 6,718	— 40,201	— 7,647		
68,838	26,880	— 47,264	— 13,298	132,634	— 25,059	13,992	92,351		
107,035	49,575	— 30,487	86,792	109,108	228,126	167,987	— 92,020		
290,244	213,536	538,170	463,134	432,655	259,105	137,852	306,207		
— 820	4,729	455	1,791	10,035	3,258	— 5,402	8,836		
1,439	2,866	6,323	— 3,676	10,301	— 9,629	— 5,056	3,481		
188	— 151	— 141	— 145	— 590	—	9,900	1,980		
34,285	36,810	72,448	— 14,649	44,291	— 19,641	61,582	— 22,934		
3,853	2,155	— 2,534	2,282	178	— 11,948	250	8,700		
70	392	— 77	615	— 800	384	812	430		
444	— 513	— 1,098	— 46	339	65	— 349	242		
2,158	4,544	202	— 9,563	1,428	550	1,929	895		
— 19	— 320	— 25	13	2,627	530	337	9,477		
3,120	1,559	810	7,428	673	2,441	7,737	27,881		
538,948	300,201	520,533	546,467	743,963	431,245	356,828	349,202		
Total des postes 8 à 22									
Emploi des fonds									
2,755	— 1,432	40,035	— 39,835	— 9,299	31,370	— 6,560	55,398		
1,508	1,278	— 1,614	— 274	1,155	— 289	5,072	— 6,386		
234	— 43	186	— 495	— 2	—	—	— 100		
10,052	— 11,649	1,204	— 4,485	2,213	246	— 5,961	4,108		
— 380	191	12	234	— 52	— 129	— 192	393		
31,563	— 24,990	— 3,395	87,115	48,911	9,505	19,588	— 57,694		
84,181	— 52,138	— 24,326	75,725	90,614	— 64,953	— 86,335	64,024		
25,948	— 1,350	— 22,127	42,093	59,915	— 22,821	— 70,177	18,696		
— 48	509	1,420	1,811	357	— 17,859	6,335	5,028		
— 199	1,305	— 1,305	100	— 100	2,035	299	— 2,334		
— 3,476	7,463	— 12,510	8,224	— 9,148	— 320	— 2,773	5,019		
9,209	— 4,799	— 6,701	— 561	5,456	— 3,290	522	— 234		
15,384	6,722	— 28,043	— 3,931	78,670	— 68,157	— 29,234	17,944		
76,330	— 34,951	— 32,719	— 87,874	86,777	— 47,677	31,092	— 23,993		
— 27,756	— 31,628	— 15,402	— 19,860	— 42,827	2,803	3,605	10,192		
— 1,689	— 25,970	— 5,319	513	— 7,822	— 7,260	3,952	368		
21,545	— 10,620	— 3,354	— 6,507	25,618	— 5,360	— 845	402		
31,433	— 56	11,880	25,236	— 24,515	1,187	16,826	— 30,660		
12,029	6,437	— 350	7,667	31,511	1,052	19,230	3,558		
4,044	861	2,062	7,426	1,916	1,343	114	1,693		
10,056	— 9,062	3,813	3,565	— 5,279	— 1,398	2,021	4,070		
21	—	—	— 5	—	—	—	—		
— 790	— 7	1,039	1,963	— 7,001	2,000	— 1,000	—		
— 1,607	38	1	— 8	— 2,483	2,398	— 65	126		
1,414	167	— 894	— 419	— 78	— 176	— 57	1		
47,966	90,389	59,121	54,138	42,474	24,639	24,909	3,771		
94,612	450,578	473,403	277,780	277,393	460,258	352,424	231,174		
61,098	— 14,637	31,566	113,449	85,308	67,833	49,151	7,904		
5,197	7,236	4,972	5,790	15,961	13,714	7,898	2,938		
9,062	— 61,293	32,057	— 26,286	— 25,968	20,146	— 14,524	34,130		
12,933	— 7,102	3,843	21,858	— 3,227	15,034	14,608	8,213		
— 525 r	575	176	— 5,391	1,246	342	509	27,347		
8,626	5,434	9,296	2,321	11,312	921	10,734	— 4,779		
5,622	4,558	2,560	7,774	3,797	8,902	6,069	12,662		
— 1,894	8,187	148	— 2,384 r	11,160	5,206	— 407	3,271		
538,948	300,201	520,533	546,467	743,963	431,245	356,828	349,202		
580,885	629,722	787,824	786,159	890,634	743,929	644,403	623,829		
Total, provenance des fonds/emploi des fonds									
Total, postes 24 à 58									
Total, provenance des fonds/emploi des fonds									

(1) Données pour les postes individuels indisponibles avant le premier trimestre de 1973, si des montants étaient publiés, il se peut qu'ils ne soient pas entièrement comparables avec les données subséquentes.

**TABLE 9. Mortgage Companies**  
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Assets</b>										
<b>1</b>	<b>a</b>	<b>Cash and demand deposits:</b>								
	i	Chartered banks:								
	ii	Canadian currency.....	20,370	16,329	29,751	34,611	22,824	23,899	25,257	
b	i	Foreign currency.....	10,579	14,532	5,532	4,984	3,072	1,061	45	
b	ii	Other institutions:								
	i	In Canada.....	6,198	7,619	1,469	3,835	3,610	3,081	1,103	
	ii	Outside Canada.....	"	"	"	"	"	"	730	
2	a	Investments in Canada:								
	i	Term deposits:								
	ii	Chartered banks.....	41,006	61,416	106,907	51,265	66,867	63,009	56,275	
b	i	Other institutions.....	3,457	3,407	3,717	4,426	3,971	7,296	3,846	
b	ii	Short-term bills and notes:								
	i	Canada treasury bills.....	"	5,064	"	100	"	50	50	
	ii	Provincial treasury bills and notes.....	"	"	"	"	"	"	100	
	iii	Municipal notes.....	"	"	"	"	"	"	951	
c	iv	Sales finance companies' notes.....	14,550	12,211	8,687	8,961	2,940	4,059	3,040	
c	v	Commercial paper.....	46,635	43,141	46,254	52,475	44,686	43,022	40,138	
c	vi	Long-term bonds, debentures and notes:								
	i	Canada.....	117,358	133,601	134,350	163,682	165,554	161,492	159,224	
	ii	Provincial.....	46,354	51,057	49,085	69,558	72,208	67,271	71,648	
	iii	Municipal.....	8,103	9,177	8,776	8,253	12,168	11,928	12,663	
d	iv	Corporation.....	35,325	42,256	41,698	51,003	62,810	60,319	72,062	
d	e	Corporation shares.....	68,964	69,867	72,197	78,953	80,147	81,063	79,235	
d	f	Investment in subsidiaries:								
	i	Shares.....	186,395	197,291	202,022	200,812	203,532	188,511	188,545	
	ii	Advances.....	125,699	130,820	129,487	93,980	93,560	90,302	110,137	
f	iii	Other investments in Canada.....	"	"	"	"	"	"	1,003(1)	
3	a	Investments outside Canada:								
a	b	Term deposits, bills and notes.....	9,948	10,077	14,762	9,162	8,399	8,153	4,429	
b	c	Long-term bonds, debentures and notes.....								
c	d	Corporation shares.....								
4	a	Loans:								
	i	Mortgages:								
	ii	National Housing Act.....	342,545	285,775	314,905	404,669	403,834	433,742	485,828	
	iii	Conventional:								
	iv	Residential.....	2,557,993	2,614,995	2,639,905	2,746,549	2,790,890	2,914,145	3,069,664	
b	iv	Non-residential.....	"	"	"	"	"	"	2,773,374	
b	c	Personal.....	"	"	"	"	"	"	446,072	
c	d	Collateral:							16,168(1)	
	i	Loans with investment dealers.....	30,601	27,949	33,301	33,656	28,674	31,819	34,353	
	ii	Other collateral loans.....	"	"	"	"	"	"	30,708(1)	
d	e	Other loans.....	"	"	"	"	"	"	23,289(1)	
5	f	Accounts receivable and accruals.....	36,166	33,176	36,721	40,476	40,859	40,553	43,864	
6	g	Land, buildings, etc.....	53,469	53,531	55,987	55,751	54,746	55,221	57,431	
9	h	Other assets.....	45,986	40,335	46,051	41,792	56,792	63,255	64,605	
10		<b>Total assets.....</b>	<b>3,807,701</b>	<b>3,863,926</b>	<b>3,981,564</b>	<b>4,158,953</b>	<b>4,222,143</b>	<b>4,353,251</b>	<b>4,583,442</b>	
<b>Liabilities</b>										
11	a	Savings deposits:								
	i	Chequing.....	148,124	162,600	165,326	159,168	165,470	169,292	170,981	
b	ii	Non-chequing.....	330,065	366,383	389,044	387,369	370,329	391,994	402,968	
12	a	Term deposits with original term of:								
a	b	Less than one year.....	29,493	38,575	37,822	63,341	64,514	81,370	95,188	
b	c	One to five years.....	1,674,090	1,688,744	1,772,389	1,860,485	1,883,385	1,990,900	2,107,856	
c	d	Over five years.....	631,553	637,206	634,379	680,887	708,643	734,820	777,441	
13	a	Bank loans:								
	i	Chartered banks:								
	ii	Canadian currency.....	47,563	28,430	27,330	80,676	62,392	45,575	.65,176	
b	ii	Foreign currency.....	1,415	306	304	598	"	"	61,965	
b	iii	Banks outside Canada.....	3,902	4,575	3,962	2,074	2,873	2,383	2,785	
14	a	Short-term notes:								
	i	Mortgage company notes:								
	ii	Less than one year.....	140,486	136,256	121,022	95,629	99,100	114,951	116,993	
	ii	One year or more.....	"	"	"	"	"	"	106,840	
b	ii	Other.....	"	"	"	"	"	"	52,609(2)	
15	f	Accounts payable.....	128,175	118,393	127,611	134,989	141,444	131,332	137,327	
16	g	Income taxes.....							101,901	
17	h	Owing to parent and affiliated Canadian companies.....	174,382	176,166	185,137	165,988	187,629	166,953	175,500	
18	i	Debentures issued under trust indenture.....	"	"	"	"	"	"	169,399	
19	a	Deferred income:							355,257(2)	
	i	Unamortized discount.....	"	"	"	"	"	"	5,892(1)	
b	ii	Other.....	6,162	6,621	8,360	8,427	7,468	6,761	6,407	
20	g	Deferred income taxes.....	12,860	12,933	13,375	18,012	18,115	18,305	18,663	
29	h	Other liabilities.....	15	19	18	118	125	206	149	
<b>Shareholders' Equity</b>										
31	a	Share capital:								
	i	Preferred.....	68,505	71,608	76,280	75,121	76,773	63,632	64,657	
b	ii	Common.....	"	"	"	"	"	"	63,007	
32		Contributed surplus.....	176,469	176,902	176,701	177,480	177,558	179,801	181,552	
33		Mortgage and investment reserves.....	44,060	44,571	45,053	34,243	31,384	34,408	35,238	
34		General reserve.....	136,738	140,385	140,433	150,529	152,740	152,047	152,166	
35		Retained earnings.....	53,644	53,253	57,018	63,819	65,841	68,521	72,395	
40		<b>Total liabilities and shareholders' equity .....</b>	<b>3,807,701</b>	<b>3,863,926</b>	<b>3,981,564</b>	<b>4,158,953</b>	<b>4,222,143</b>	<b>4,353,251</b>	<b>4,583,442</b>	
(1) Data for individual items not available prior to fourth quarter 1972; if amounts were shown, these may not be fully comparable with subsequent data.										
(2) In fourth quarter 1972, term to maturity was changed from 6 years to 5 years.										

(1) Data for individual items not available prior to fourth quarter 1972; if amounts were shown, these may not be fully comparable with subsequent data.

(2) In fourth quarter 1972, term to maturity was changed from 6 years to 5 years.

TABLEAU 9. Sociétés de prêts hypothécaires

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

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars – milliers de dollars									
Actif									
9,314 8	27,797 –	21,156 400	28,744 200	29,621 47	31,221 –	19,560 4	34,463 10		
186 –	7,651r 929r	–3,054r 143r	1,315 r 242 r	920 148	– 5,288 1,685	1,152 204	5,231 284		
62,861 3,464	86,127 5,650	123,870 4,211	170,350 5,534	201,536 3,329	213,416 3,304	189,736 2,654	212,260 3,155		
79 –	50 50	50 3,149	850 1,190	1,668 549	2,208 4,039	2,450 1,402	2,799 200		
2,055 2,305	42 2,220	29 3,401	– 1,511	200 4,172	– 5,176	– 7,476	– 10,900		
44,157	31,733	35,709	19,039	26,211	20,730	19,671	18,476		
166,626 53,119 6,853 80,156 84,370	167,322 62,769 5,857 81,840 86,293	153,264 64,153 5,672 92,848 89,377	108,004 63,837 5,179 85,878 96,090	85,927 77,170 3,813 79,529 88,533	88,128 52,504 3,686 86,809 102,026	91,798 52,563 3,640 79,779 107,410	84,173 55,642 3,529 68,348 112,107		
191,084 97,964 1,039	194,797 103,448 1,050	194,160 92,722 1,055	194,216 97,176 205	202,518 107,617 21	202,736 128,688 756	200,767 122,516 3,106	224,865 120,682 3,046		
1,300 1,227 3,413	– 1,132 3,149	– 1,127 3,122	283 57 2,789	– 57 2,467	– 57 4,043	– 57 4,234	– 57 5,039		
562,798	585,020	674,777	673,080	675,614	705,758	697,247	687,511		
2,883,302 449,407 19,134	3,115,052 451,429 25,158	3,353,476 473,311 26,812	3,562,535 517,462 29,004	3,675,727 534,644 35,836	3,908,389 561,160 44,094	4,087,200 577,215 48,642	4,216,886 604,859 51,842		
22,149 4,208 47,543 51,450r 58,761 32,871	19,655 25,781 55,324 55,454 63,514 18,143	28,411 26,670 58,569 61,525 63,026 26,381	14,212 26,446 51,863 60,843 56,339 38,108	3,645 32,477 53,608 66,945 56,136 25,363	4,150 32,477 59,139 69,881 58,090 30,200	2,170 35,139 6,549 70,559 58,071 29,962	870 34,771 17,145 80,777 62,132 20,796		
4,985,203	5,284,436	5,679,522	5,912,581	6,072,681	6,419,262	6,522,933	6,742,855	Actif total.....	
Passif									
174,552 445,770	176,315 474,377	173,323 466,170	178,828 467,365	175,843 469,781	185,470 456,459	171,705 460,310	166,350 493,972		
81,078 2,278,365 488,569	127,224 2,376,318 495,409	162,099 2,660,128 501,511	152,971 2,803,872 495,444	174,248 2,924,294 495,757	178,986 3,125,990 487,151	182,803 3,271,351 489,378	188,084 3,453,094 492,485		
75,636	66,866	63,069	127,236	61,931	95,322	101,669	61,967		
–	38	110	341	780	675	240	211		
–	–	–	–	3,000	1,500	–	3,000		
58,768 61,979 27,403 122,056r 6,080 191,773r 385,528	148,281 75,734 28,879 119,767 4,236 180,757 414,478	110,257 83,896 40,035 137,292 7,411 207,997 461,589	133,887 87,203 39,240 138,429 7,430 211,238 452,064	166,978 80,621 39,708 166,760 3,865 196,231 490,547	230,981 100,120 35,965 158,830 3,622 225,141 510,165	261,896 85,051 20,366 171,320 3,667 154,737 523,392	232,882 99,501 27,666 165,173 1,199 135,224 561,890		
5,958 10,534r 18,563 25,730	6,536 12,064 19,884 21,635	7,142 11,070 20,818 21,046	6,129 1,173 35,413 20,148	6,489 1,283 35,049 20,926	6,760 936 35,673 16,546	7,646 1,026 34,698 16,986	7,688 1,090 42,451 23,754		
4,985,203	5,284,436	5,679,522	5,912,581	6,072,681	6,419,262	6,522,933	6,742,855	Avoir des actionnaires.....	
Total, passif et avoir des actionnaires.....									

(1) Données pour les postes individuels indisponibles avant le quatrième de 1972; si des montants étaient publiés, il se peut qu'ils ne soient pas entièrement comparables avec les données subséquentes.

(2) Dans le quatrième trimestre de 1972, l'échéance fut changée de six ans à cinq ans.

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

No.		1971				1972				
		1	2	3	4	1	2	3	4	
Revenues										
51	Interest:									
a	Bonds and debentures.....	70,702	71,890	74,610	79,556	79,641	84,157	88,563	6,878	
b	Mortgages.....								86,300	
c	Other.....								1,703	
52	Amortization of discount.....	..	..	..	..	..	..	..	309(1)	
53	Dividends:									
a	Companies in Canada:									
i	Subsidiary companies.....	1,659	5,381	3,419	4,795	2,052	2,143	3,778	4,383	
ii	Other companies.....								1,162	
b	Companies outside Canada:									
i	Subsidiary companies.....	2	1	1	33	1	2	9	—	
ii	Other companies.....								3	
54	Fees and commissions:									
a	Estates, trusts and agencies.....	6	92	104	411	157	140	206	171	
b	Sale of real estate .....	203	236	557	469	570	594	409	924	
55	Rental income .....	..	..	..	..	..	..	..	632(1)	
56	Equity in income of subsidiaries.....	..	..	..	..	..	..	..	76(1)	
59	Other revenue.....	6,488	6,972	7,221	5,943	8,181	6,964	7,941	7,145(1)	
60	Total revenue.....	79,060	84,572	85,912	91,207	90,602	94,000	100,906	109,686	
Expenses										
61	Salaries.....	4,134	4,168	4,589	5,012	4,793	4,942	4,606	5,770	
62	Commissions:									
a	Salesmen.....	1,422	1,691	1,146	1,299	1,733	1,258	1,303	1,413	
b	Real estate agents.....								406	
63	Interest:									
a	Savings deposits.....								6,343	
b	Term deposits.....	52,684	52,533	54,147	56,281	56,501	57,190	63,481	42,431	
c	Debentures.....								15,933	
d	Other.....								5,098	
64	Amortization.....	127	118	115	109	129	202	80	— 107	
65	Depreciation.....	559	530	499	763	663	601	525	620	
66	Net premises operating expense.....	..	..	..	..	..	..	..	636(1)	
67	Provision for losses .....	240	352	318	— 501	483	835	822	626	
69	Other expenses.....	7,850	9,208	9,634	8,634	9,663	12,400	11,518	7,439(1)	
70	Total expenses.....	67,016	68,600	70,448	71,597	73,965	77,428	82,335	86,608	
71	Net Income before income taxes.....	12,044	15,972	15,464	19,610	16,637	16,572	18,571	23,078	
72	Income taxes:									
a	Current.....	5,543	5,785	6,231	5,905	6,883	6,696	6,563	7,752	
b	Deferred.....	— 106	69	27	982	154	128	325	— 18	
73	Net income before extraordinary transactions.....	6,607	10,118	9,206	12,723	9,600	9,748	11,683	15,344	
74	Realized gains (losses).....	— 394	542	852	1,854	146	456	132	1,337	
75	Write-down or write-off.....	—	—	—	—	—	—	—	2	
76	Gain (loss) due to foreign exchange rate.....	—	—	—	—	—	—	—	— 172	
77	Other extraordinary expenses .....	—	—	—	—	—	—	—	—	
78	Tax applicable on extraordinary transactions.....	—	—	—	—	—	—	—	35	
80	Net income.....	6,213	10,660	10,058	14,577	9,746	10,204	11,815	16,456	

(1) Data for individual items not available prior to fourth quarter 1972; if amounts were shown, these may not be fully comparable with subsequent data.

**TABLEAU 10. Sociétés de prêts hypothécaires**

États financiers trimestriels — Estimations des revenus et des dépenses

1973				1974					No		
1	2	3	4	1	2	3	4				
<b>Revenus</b>											
(1)											
6,678	7,722	8,043	8,024	8,752	8,320	7,554	7,327	Intérêt:	51		
87,913	93,354	101,355	108,935	113,455	120,819	127,714	134,546	Obligations.....	a		
2,303	1,803	2,612	6,119	5,060	5,767	5,679	7,321	Hypothèques.....	b		
344	363	379	396	480	393	511	395	Autres.....	c		
—	—	—	—	—	—	—	—	Amortissement de l'escompte .....	52		
1,391	2,589	1,161	5,439	1,405	3,195	1,409	5,540	Dividendes:	53		
1,034	1,223	1,190	1,549	1,171	1,315	1,509	2,268	Sociétés au Canada:	a		
—	—	—	—	—	—	—	—	Filiales .....	i		
—	—	—	—	—	—	—	—	Autres sociétés .....	ii		
—	—	—	—	—	—	—	—	Sociétés à l'étranger:	b		
—	—	—	—	—	—	—	—	Filiales .....	i		
—	—	—	—	—	—	—	—	Autres sociétés .....	ii		
554	558	99	143	67	39	31	73	Droits et commissions reçus:	54		
926	923	249	349	234	282	312	367	Successions, sociétés de fiducie et agences.....	a		
865	909	849	641	879	1,295	1,007	1,125	Vente de biens immeubles.....	b		
88	251	291	167	102	264	540	28	Revenu locatif.....	55		
7,781	6,642	6,221	5,715	5,539	3,701	3,501	3,646	Avoir des actionnaires sous forme de bénéfice auprès des filiales.....	56		
109,884	116,347	122,456	137,483	137,148	145,396	149,771	162,646	Total des revenus.....	59		
<b>Dépenses</b>											
6,040	6,947	7,360	6,949	7,289	7,594	7,347	7,589	Rémunérations.....	61		
2,313	1,414	1,386	1,930	2,247	1,390	899	1,773	Commissions:	62		
346	392	130	117	49	42	37	54	Vendeurs.....	a		
—	—	—	—	—	—	—	—	Agents immobiliers .....	b		
6,114	6,827	7,593	7,997	8,880	9,770	9,331	10,859	Intérêt:	63		
41,856	48,661	55,998	69,443	71,620	76,683	89,033	94,123	Dépôts d'épargne .....	a		
15,805	13,292	14,635	8,330	8,876	9,482	9,776	10,147	Dépôts à terme .....	b		
5,056	4,993	3,828	6,436	6,417	7,722	4,933	4,495	Obligations.....	c		
—	—	—	—	—	—	—	—	Autres.....	d		
110	114	275	170	159	160	179	131	Amortissement .....	64		
583	632	624	655	571	556	548	736	Dépréciation .....	65		
1,284	1,453	1,267	585	1,178	2,041	1,796	1,176	Dépenses d'exploitation nettes au titre des locaux .....	66		
743	822	709	1,047	— 98	1,498	1,166	422	Provisions pour pertes .....	67		
9,366	9,888	9,690	8,938	8,890	9,479	9,150	8,474	Autres dépenses .....	69		
89,616	95,435	103,495	112,597	116,078	126,417	134,195	139,979	Total des dépenses .....	70		
20,268	20,912	18,961	24,886	21,070	18,979	15,576	22,667	Bénéfice net avant impôts sur le revenu .....	71		
8,507	7,132	7,726	6,239	7,962	6,361	5,140	5,423	Impôts sur le revenu:	72		
178	1,377	242	2,593	1,218	402	319	2,315	Courants .....	a		
—	—	—	—	—	—	—	—	Déferrés .....	b		
11,583	12,403	10,993	16,054	11,890	12,216	10,117	14,929	Bénéfice net avant opérations extraordinaires .....	73		
—	—	—	—	—	—	—	—	Gain (ou pertes) réalisés .....	74		
—	—	—	2,260	481	1,011	— 125	— 21	Dévalorisation ou amortissement d'éléments .....	75		
—	—	—	378	541	20	— 16	— 2	Bénéfices (ou pertes) sur opérations de change .....	76		
—	—	—	— 891	—	—	—	—	Autres dépenses extraordinaires .....	77		
—	—	—	13	—	—	—	—	—	—		
—	—	—	— 337	—	— 173	— 31	2	— 499	Impôts applicables sur les opérations extraordinaires .....	78	
11,707	12,659	10,932	16,699	12,003	13,278	9,971	13,613	Bénéfice net .....	80		

(1) Données pour les postes individuels indisponibles avant le quatrième trimestre de 1972; si des omissions étaient publiées, il se peut qu'elles ne soient pas entièrement comparables avec les données subséquentes.

**TABLE 11. Mortgage Companies**  
Quarterly Statements of Estimated Retained Earnings

No.		1971				1972			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
41	Opening balance.....	61,437	53,637	53,456	56,329	63,791	66,825	68,417	73,000
	Deduct prior period adjustments:								
42	Income taxes:								
a	Current.....	..	..	..	..	..	..	..	4(1)
b	Deferred .....	..	..	..	..	..	..	..	— 115(1)
43	Other .....	— 303	— 4	— 235	1,246	— 4	—	114	151
	Add:								
44	Net income .....	6,213	10,660	10,058	14,577	9,746	10,204	11,815	16,476
45	Other revenue (expenses).....	..	..	..	..	..	..	..	..(1)
	Deduct:								
46	Transfers to:								
a	Mortgage and investment reserves.....	— 863	588	304	— 3,997	— 964	71	67	419
b	General reserve .....	9,212	3,616	— 90	3,577	—	1,500	—	4,871
47	Dividends declared.....	5,960	6,844	6,517	6,261	8,664	6,937	7,656	8,392
49	Other adjustments .....	..	..	..	..	..	..	..	4(1)
50	Closing retained earnings.....	53,644	53,253	57,018	63,819	65,841	68,521	72,395	75,750

(1) Prior to fiscal year end 1972, amounts in these items would have been deducted with income tax expense in the income statement.

**TABLE 12. Mortgage Companies**  
Quarterly Statements of Estimated Mortgage, Investment and General Reserves

No.		1971				1972			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	Opening balance.....	172,150	180,798	184,956	185,486	184,772	184,124	186,455	187,404
	Add:								
2	Provisions charged to current expenses.....	240	352	318	— 501	483	835	822	624
3	Transfers from retained earnings .....	8,349	4,204	214	— 420	— 964	71	67	5,290
4	Premium on issue of share capital.....	—	5	90	299	—	—	—	—
5	Realized gains on sale or maturity of assets.....	158	26	3	— 35	44	18	118	—
	Deduct:								
6	Personal and mortgage loans written off and other investment losses.	75	306	82	52	213	47	103	—
7	Other adjustments including unaccounted items.....	24	123	13	5	— 2	— 1,490	— 45	— 368
8	Balance at end of quarter.....	180,798	184,956	185,486	184,772	184,124	186,455	187,404	193,683

**TABLEAU 11. Sociétés de prêts hypothécaires**

États financiers trimestriels — Estimation des bénéfices non répartis

1973				1974					No		
1	2	3	4	1	2	3	4				
thousands of dollars — milliers de dollars											
75,750	80,600	80,792	83,541	88,354	95,728	93,150	96,486	Solde d'ouverture.....	41		
Déduire redressements des trimestres précédents:											
— 42	43	— 226	86	— 649	2	— 72	946	Impôts sur le revenu.....	42		
— 14	9	240	154	641	— 2	— 5	983	Courants .....	a		
— 596	— 46	— 273	— 1,984 r	118	337	2	— 2,740	Différés.....	b		
Autres.....											
Ajouter:											
11,707	12,659	10,932	16,699	12,003	13,278	9,971	13,613	Bénéfice net.....	44		
— 80	—	4	—	—	—	23	—	Autres revenus (dépenses) .....	45		
Déduire:											
— 97	523	— 101	— 1,599	— 179	179	252	— 654	Transferts aux.....	46		
30	1,075	— 98	3,569	— 1,670	1,548	24	— 31,755	Réerves sous forme d'hypothèques et de placements....	a		
6,812	10,872	8,398	11,572	5,539	14,169	4,868	— 14,623	Fonds de réserve.....	b		
684	— 9	247	260 r	829	— 377	1,589	— 5,108	Dividendes déclarés.....	47		
Autres rajustements.....											
80,600	80,792	83,541	88,354	95,728	93,150	96,486	133,804	Bénéfices non répartis à la fin du trimestre.....	50		

(1) Avant le quatrième trimestre de 1972, les montants étaient compris dans la dépense pour les impôts sur le revenu dans l'état des revenus et dépenses.

**TABLEAU 12. Sociétés de prêts hypothécaires**

États financiers trimestriels — Estimations des réserves pour hypothèques et placements et de la réserve générale

1973				1974					No		
1	2	3	4	1	2	3	4				
thousands of dollars — milliers de dollars											
193,683	194,316	196,311	196,485	194,367	192,143	195,378	194,694	Solde d'ouverture.....	1		
Ajouter:											
743	822	709	1,047	— 98	1,498	1,166	422	Provisions imputées aux dépenses du trimestre observé....	2		
— 67	1,598	— 199	1,970	— 1,849	1,727	276	— 32,409	Transferts des bénéfices retenus.....	3		
—	—	..	525	—	—	—	361	Primes d'émission d'actions.....	4		
— 82	— 29	— 99	— 132	— 116	— 54	— 35	— 67	Gains réalisés sur vente ou maturité d'actif.....	5		
Déduire:											
108	403	42	82	131	12	6	50	Prêts personnels et hypothèques portés au débit et autres pertes sur placements.	6		
— 147	— 7	198	5,446	30	— 76	2,085	29,173	Autres rajustements y compris les postes inexplicables.....	7		
194,316	196,311	196,485	194,367	192,143	195,378	194,694	133,778	Solde à la fin du trimestre.....	8		

**TABLE 13. Mortgage Companies**

Quarterly Estimates of Movements of Funds

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Sources of Funds</b>										
<b>Internally generated funds:</b>										
1 Net income before extraordinary transactions .....	6,607	10,118	9,206	12,723	9,600	9,748	11,683	15,359		
2 Add back expenses requiring no outlay of cash:										
3 Amortization .....	127	118	115	109	129	202	80	— 107		
4 Depreciation .....	559	530	499	763	663	601	525	620		
5 Provision for losses less write-offs .....	165	46	236	— 553	270	788	719	624		
6 Deferred income taxes .....	— 106	69	27	982	154	128	325	— 18		
7 Deduct transactions requiring cash outflows:										
8 Dividends declared .....	5,960	6,844	6,517	6,261	8,664	6,937	7,656	8,393		
9 Other .....								59(1)		
<b>9 Net internally generated funds.....</b>	<b>1,392</b>	<b>4,037</b>	<b>3,566</b>	<b>7,763</b>	<b>2,152</b>	<b>4,530</b>	<b>5,676</b>	<b>8,026</b>		
<b>External:</b>										
11 Savings deposits:										
12 Chequing .....	— 1,811	14,476	2,726	— 6,158	10,276	3,822	1,689	5,737		
12 Non-chequing .....	— 2,467	36,181	22,661	— 1,675	7,933	15,665	10,974	25,833		
13 Term deposits:										
13 Less than one year .....	— 4845	9,082	— 753	25,519	7,519	16,856	13,818	16,185		
14 One to five years .....	30,479	14,654	83,645	88,096	45,155	113,260	116,956	100,793(1)		
15 Over five years .....	2,358	3,827	— 2,827	47,326	27,756	26,177	21,875	45,039(1)		
16 Bank loans:										
16 Chartered banks:										
16 Canadian currency .....	27,446	— 19,133	— 1,100	53,346	— 18,284	— 16,817	18,966	— 3,296		
17 Foreign currency .....	— 198	1,109	— 2	294	— 598	— 20,676	— 20,676	— 2,785		
18 Banks outside Canada .....	— 3,989	673	— 613	— 1,888	799	10	402	— 10,532(1)		
19 Short-term notes:										
19 Mortgage company notes:										
19 Less than one year .....	— 40,900	— 2,404	— 15,234	— 25,393	3,729	15,874	— 8,071	— 10,532(1)		
20 One year or more .....										
21 Other .....										
22 Accounts payable .....	21,633	— 3,863	9,709	7,681	7,100	— 9,172	13,194	3,799(1)		
23 Owing to parent and affiliated Canadian companies .....	885	1,784	8,971	— 19,145	21,641	— 20,676	8,547	— 6,101		
24 Debentures issued under trust indenture .....								— 11		
25 Deferred income .....	172	459	1,739	79	— 682	— 707	226	3,075		
26 Other liabilities .....								— 11		
27 Share capital:										
27 Preferred .....										
28 Common .....	2,021	3,541	4,561	111	2,030	3,769	1,126	398		
<b>29 Total of items 9 to 28.....</b>	<b>32,176</b>	<b>62,342</b>	<b>117,049</b>	<b>175,956</b>	<b>116,526</b>	<b>152,591</b>	<b>205,378</b>	<b>186,118</b>		
<b>Applications of Funds</b>										
<b>Cash and demand deposits:</b>										
31 Chartered banks:										
31 Canadian currency .....	— 4,085	— 4,041	13,422	4,860	— 10,176	1,121	1,358	5,203		
32 Foreign currency .....	— 8,970	3,953	— 9,000	— 548	— 1,912	— 2,011	— 1,016	11		
33 Branches of Canadian banks outside Canada .....								— 11		
34 Other institutions:										
34 In Canada .....	5,160	1,421	— 6,150	2,366	— 225	— 529	— 1,978	— 373(1)		
35 Outside Canada .....								— 11		
36 Term deposits:										
36 Swapped deposits .....										
37 Chartered banks .....	14,202	20,410	45,491	55,642	17,572	— 3,858	— 6,734	— 4,823		
38 Other institutions .....	174	— 50	310	709	— 455	3,325	— 3,450	— 633		
39 Short-term bills and notes:										
39 Canada treasury bills .....	— 5,099	5,064	— 5,064	100	— 100	50	— 50			
40 Provincial treasury bills and notes .....								— 11		
41 Municipal notes .....								— 11		
42 Sales finance companies' notes .....	5,518	— 2,339	— 3,524	274	— 6,021	1,119	— 1,019	1,176		
43 Commercial paper and bankers' acceptances .....	7,723	— 3,494	3,113	6,221	— 7,651	— 1,664	— 2,884	5,150		
44 Long-term bonds, debentures and notes:										
44 Canada .....	1,239	15,743	532	29,194	5,422	— 3,985	— 2,368	1,277		
45 Provincial .....	— 1,538	4,883	— 2,204	20,466	7,839	— 4,929	4,377	— 18,141		
46 Municipal .....	462	1,011	— 402	— 479	4,820	— 240	735	— 6,214		
47 Corporation .....	1,321	7,191	— 1,343	9,985	11,771	— 2,451	7,560	6,688		
48 Corporation shares .....	— 562	401	2,407	3,048	906	308	— 2,058	— 451		
49 Investments in subsidiaries:										
49 Shares .....										
50 Advances .....	— 36,309	16,075	3,398	— 37,005	2,300	290	20,022	— 12,737r		
51 Other investments in Canada .....								— 11		
52 Investments outside Canada:										
52 Term deposits, treasury bills and notes .....										
53 Bonds and debentures .....	416	98	4,687	— 5,605	— 766	— 246	476	3,850		
54 Corporation shares .....										
55 Mortgages:										
55 National Housing Act .....	12,548	— 56,742	29,130	90,364	10,743	29,908	26,086	44,289		
56 Conventional:										
56 Residential .....										
57 Non-residential .....	20,394	63,313	24,910	106,644	70,998	123,425	157,749	143,749		
58 Personal loans .....										
59 Collateral loans:										
59 Investment dealers .....	— 1,847	— 2,652	5,352	355	— 4,810	3,145	2,534	10,771		
60 Other .....										
61 Other loans .....										
62 Accounts receivable and accruals .....	4,460	— 2,990	3,483	3,755	383	— 304	3,311	3,841		
63 Land, buildings, etc. ....	834	592	2,956	733	631	1,138	1,699	523		
64 Other, including unaccounted items .....	16,135	— 5,505	5,545	— 4,059	15,257	8,979	9,787	2,966		
<b>69 Total items 31 to 64.....</b>	<b>32,176</b>	<b>62,342</b>	<b>117,049</b>	<b>175,956</b>	<b>116,526</b>	<b>152,591</b>	<b>205,378</b>	<b>186,118</b>		
<b>70 Total sources of funds/applications of funds.....</b>	<b>144,796</b>	<b>166,664</b>	<b>165,265</b>	<b>333,553</b>	<b>168,206</b>	<b>220,180</b>	<b>234,956</b>	<b>252,204</b>		

(1) Data for individual items not available prior to first quarter 1973; if amounts were shown, these would not be fully comparable with subsequent data.

TABLEAU 13. Sociétés de prêts hypothécaires

Estimations trimestrielles des mouvements de la trésorerie

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Provenance des fonds									
11,583	12,403	10,993	16,054	11,890	12,216	10,117	14,929		
110	114	275	170	159	160	179	131		
583	632	624	655	571	556	548	736		
743	822	709	965	— 98	1,498	1,166	422		
178	1,377	242	2,593	1,218	402	319	2,315		
6,812	10,872	8,398	11,572	5,539	14,169	4,868	14,623		
893	315	— 109	— 1,557	— 471	584	454	— 2,180		
5,492	4,161	4,554	10,422	8,672	79	7,007	6,090		
— 2,166	1,763	— 2,992	5,505	— 2,985	9,627	— 13,765	— 5,394		
16,969	19,607	— 8,207	1,195	2,416	— 13,322	3,851	33,662		
16,116	56,067	2,601	— 8,056	21,277	4,738	3,817	5,149		
76,975 <sup>r</sup>	99,953 <sup>r</sup>	287,189 <sup>r</sup>	139,310	124,843	205,668	145,361	181,743		
15,358	6,840	6,102	— 5,201	20,543	— 8,606	2,227	3,107		
10,844	— 9,770	— 3,797	56,751	— 63,524	32,049	6,347	— 39,763		
	38	72	231	439	— 105	— 435	29		
	—	—	—	3,000	— 1,500	— 1,500	3,000		
— 26,970	75,592	— 5,750	22,150	33,091	64,003	11,344	29,014		
9,370	13,755	8,307	3,307	— 6,263	19,499	4,082	14,450		
— 2,510	1,476	11,091	— 795	149	3,650	— 15,128	7,300		
16,283	— 3,275	21,185	7,780	23,844	— 8,159	10,623	— 1,280		
16,931	— 11,016	27,155	3,241	— 14,983	26,622	14,586	— 19,512		
24,714	28,950	47,121	— 9,517	38,483	18,873	13,255	36,698		
2,160	2,076	2,537	— 148	720	— 76	1,241	106		
— 4,095	— 4,095	— 589	— 898	1,110	— 4,380	440	6,768		
4,085	2,400	2,817	3,101	810	2,556	881	10,826		
2,951	3,445	3,181	4,847	563	903	1,271	6,706		
186,251	287,967	402,577	233,225	192,205	344,819	195,505	220,613		
Total des postes 9 à 28									
Emploi des fonds									
— 21,282	18,320	6,641	7,588	2,148	1,628	— 11,186	14,903		
— 48	— 8	—	—	47	— 47	4	6		
	—	400	— 200	— 200	—	—	—		
— 544	7,465	— 10,705	4,369	— 395	— 6,208	6,440	4,079		
	929	— 786	99	— 94	1,537	— 1,481	80		
— 11,409	23,266	35,735	46,814	32,929	5,880	— 18,180	23,024		
— 49	2,186	— 1,439	1,323	— 2,205	509	— 650	501		
— 21	— 29	—	850	818	540	242	349		
— 95	50	3,099	— 2,009	641	3,490	— 2,637	— 1,202		
2,027	— 2,013	— 13	— 29	200	— 200	—	—		
1,089	— 85	1,181	— 1,890	2,661	1,004	2,300	3,424		
20,869	— 12,424	3,976	— 18,703	9,251	5,479	— 1,059	— 1,195		
6,000	1,143	— 13,909	— 45,062	— 20,980	2,231	3,670	— 7,645		
— 56	9,664	1,405	— 237	15,374	— 24,526	59	3,276		
516	— 975	— 185	— 471	493	— 127	— 46	— 111		
1,608	1,911	11,018	— 6,958	— 2,708	7,384	— 6,670	— 11,075		
4,110	1,472	3,084	3,921	— 7,207	12,206	5,184	4,586		
— 1,021	3,462	— 1,247	— 111	8,000	— 46	— 2,646	24,080		
3,530	5,484	— 10,726	4,911	10,430	19,393	— 5,913	— 1,834		
36	—	5	— 546	— 184	730	2,350	3,040		
— 1,000	— 1,300	—	283	— 83	—	—	—		
100	— 95	— 5	— 1,075	—	—	—	—		
— 1,479	— 245	— 35	— 446	— 157	1,587	189	805		
21,833	16,222	89,757	— 1,675	5,872	30,144	— 8,507	— 9,733		
96,275	231,841	243,028	197,136	123,682	232,817	178,854	129,492		
12,420	— 8,078	21,882	43,837	18,382	26,064	52,381	27,666		
2,971	5,324	4,597	4,375	6,832	8,188	4,362	3,203		
8,517	— 19,494	8,756	— 14,199	— 10,265	505	— 1,980	— 1,300		
873	1,573	889	— 224	2,664	3,367	2,662	368		
5,545	7,792	3,235	642	1,745	5,531	1,931	7,496		
3,311	4,004	5,388	— 245	7,497	2,946	953	6,263		
2,044	5,214	312	— 624	1,754	2,649	209	4,668		
6,863	— 14,609	8,513	11,897	— 12,455	5,122	— 30	— 5,365		
186,251	287,967	402,577	233,225	192,205	344,819	195,505	220,613		
243,492	375,478	469,603	353,106	338,534	421,250	307,836	355,933		
Total, postes 31 à 64									
Total, provenance des fonds/emploi des fonds									

(1) Données pour les postes individuels indisponibles avant le quatrième trimestre de 1972; si des montants étaient publiés, il se peut qu'ils ne soient pas entièrement comparables avec les données subséquentes.

**TABLE 14. Mortgage Investment Trust Corporations**

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity(1)

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Assets</b>										
1	Cash and demand deposits:									
a	Chartered banks:									
i	Canadian currency .....									
ii	Foreign currency .....								90	
b	Other institutions:									
i	In Canada.....								—	
ii	Outside Canada.....								—	
2	Investments in Canada:									
a	Term deposits:									
i	Swapped deposits.....								—	
ii	Chartered banks:									
	Canadian currency .....								43,372	
	Foreign currency .....								—	
iii	Other institutions.....								—	
b	Short-term bills and notes:									
i	Canada treasury bills .....								—	
ii	Provincial treasury bills and notes .....								—	
iii	Sales finance companies' notes.....								—	
iv	Commercial paper.....								—	
c	Long-term bonds, debentures and notes:									
i	Canada .....								—	
ii	Provincial .....								—	
iii	Municipal .....								—	
iv	Corporation.....								—	
d	Corporation shares.....								147	
e	Investment in subsidiaries:								—	
i	Shares.....								—	
ii	Advances.....								35,000	
f	Other investments in Canada.....									
3	Investments outside Canada:									
a	Term deposits, bills and notes .....								—	
b	Long-term bonds, debentures and notes .....								—	
c	Corporation shares .....								—	
4	Loans:									
a	Mortgages:									
i	National Housing Act .....								11,180	
ii	Conventional:									
	Residential .....								7,022	
	Non-residential .....								14,562	
b	Collateral.....									
5	Accounts receivable and accruals .....								1,379	
9	Other assets .....									
10	Total assets.....								112,752	
<b>Liabilities</b>										
13	Bank Loans:									
a	Chartered banks .....								—	
b	Banks outside Canada .....								—	
14	Short-term notes:									
a	Promissory notes .....								—	
b	Other .....								—	
15	Accounts payable .....								1,320	
16	Income taxes .....								8	
17	Owing to parent and affiliated Canadian companies .....								35,000	
18	Long-term debentures .....								35,000	
19	Deferred income:									
a	Unamortized discount .....								—	
b	Other .....								108	
29	Other liabilities .....								—	
<b>Shareholders' Equity</b>										
31	Share capital:									
a	Preferred .....								41,106	
b	Common .....								—	
33	Mortgage and investment reserves .....								210	
35	Retained earnings .....									
40	Total liabilities and shareholders' equity .....								112,752	

(1) Data not available prior to fourth quarter 1972.

TABLEAU 14. Sociétés de fiducie de placements hypothécaires

Etats financiers trimestriels - Estimations de l'actif, du passif et de l'avoir des actionnaires(1)

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Actifs									
254	466	444	2,085	2,212	763	10,044	3,126	1 a	
—	—	—	—	—	—	—	—	i	
—	1,020	1,020	1,204	1,073	1,027	1,051	1,002	ii b	
—	5,000	—	—	—	—	—	—	i ii	
27,987	6,377	4,550	—	118	—	108	—	2 a	
—	—	5,040	7,040	4,812	3,087	—	—	i	
—	17,000	2,000	—	—	—	—	—	iii	
—	8,000	14,064	5,247	1,476	—	—	—	b	
—	—	—	—	248	253	—	1,949	ii	
—	—	9,400	9,326	11,027	2,107	2,018	—	iii iv	
—	5,000	—	—	—	—	—	—	c	
—	2,000	—	—	—	—	—	—	i	
—	—	—	—	—	—	—	—	ii	
153 r	165 r	182 r	147 r	147	147	147	147	iv	
12	4,012	4,013	4,013	4,000	4,000	4,000	4,000	d	
97,075	127,188	157,381	215,668	244,268	301,451	318,478	324,243	e i	
4,000	—	—	—	—	—	—	—	ii	
—	—	—	—	—	—	—	—	f	
35,727	42,617	46,108	47,797	49,080	52,203	53,619	54,903	3 a	
92,361	96,354	101,923	153,337	160,191	216,150	217,826	218,953	i ii	
27,804	59,626	93,643	120,818	142,117	162,296	191,717	208,698		
2,290	4,189	—	—	—	—	—	—		
2,366	4,365	6,444	7,767	9,713	11,346	14,563	11,133	b 5	
972	1,083	1,566	2,507	2,340	3,829	3,676	4,403	9	
291,001	384,462	447,778	576,956	632,822	758,659	817,247	832,557	Actif total..... 10	
Passif									
140	950	3	7,656	3,338	879	18,206	29,207	13 a	
—	—	—	—	—	—	—	—	b	
13,150	18,275	23,982	34,171	62,979	70,294	91,180	92,691	14 a	
1,746	6,531	8,282	12,550	13,572	15,995	19,469	18,705	b	
30	74	189	176	72	140	165	125	15	
97,081	127,188	157,743	215,668	244,268	301,451	318,478	324,243	16	
85,000	110,000	135,000	184,445	183,783	233,525	233,424	233,424	17	
—	145	126	58	54	1,223	1,219	1,132	18	
134	240	340	204	162	286	123	104	a	
—	—	—	—	—	—	4	15	b	
Avoir des actionnaires									
1,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	31 a	
91,540	118,351	118,962	119,604	120,382	130,688	130,785	130,785	b	
—	35	41	73	175	207	175	—	33	
—	673	1,110	351	2,181	2,251	2,349	376	35	
291,001	384,462	447,778	576,956	632,822	758,659	817,247	832,557	Total, passif et avoir des actionnaires..... 40	

(1) Données non disponibles avant le quatrième trimestre 1972.

**TABLE 15. Mortgage Investment Trust Corporations**

Quarterly Statements of Estimated Revenues and Expenses(1)

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Revenues</b>										
51	Interest:									
a	Bonds and debentures.....								428	
b	Mortgages.....								543	
c	Other.....								567	
52	Amortization of discount.....								—	
53	Dividends:									
a	Subsidiary companies.....								—	
b	Other companies.....								—	
55	Rental income.....								8	
59	Other revenue.....								18	
60	<b>Total revenue.....</b>								<b>1,564</b>	
<b>Expenses</b>										
61	Salaries.....								—	
63	Interest:									
a	Short-term notes.....								—	
b	Debentures.....								427	
c	Other.....								428	
64	Amortization.....								—	
67	Provision for losses.....								—	
69	Other expenses.....								176	
70	<b>Total expenses.....</b>								<b>1,031</b>	
71	<b>Net income before income taxes.....</b>								<b>533</b>	
72	Income taxes:									
a	Current.....								6	
b	Deferred.....								—	
73	<b>Net income before extraordinary transactions.....</b>								<b>527</b>	
74	Realized gains (losses).....								—	
79	Other extraordinary expenses.....								—	
80	<b>Net income.....</b>								<b>527</b>	

(1) Data not available prior to fourth quarter 1972.

TABLEAU 15. Sociétés de fiducie de placements hypothécaires

États financiers trimestriels – Estimations des revenus et des dépenses(1)

1973				1974					No.		
1	2	3	4	1	2	3	4				
thousands of dollars – milliers de dollars											
Revenus											
44 1,120 1,068	4,062 2,689	5,242 3,095	7,192 4,754	8,528 5,323	10,546 6,727	11,582 7,019	12,480 7,409	Intérêts: Obligations..... Hypothèques..... Autres.....	51 b c		
–	26	112	43	–	–	–	–	Amortissement de l'escampe.....	52		
–	80	71	160	100	109	121	118 10	Dividendes: Filiales..... Autres sociétés.....	53 a b		
22	23	22	22	22	–	–	–	Revenu locatif.....	55		
59	348	443	661	628	616	767	652	Autres recettes.....	59		
2,313	7,228	8,985	12,832	14,601	17,998	19,489	12,669	Total des revenus.....	60		
Dépenses											
–	–	–	–	–	–	–	–	Rémunération.....	61		
8 r 566 584 r	186 r 1,714 2,046 r	318 r 2,091 2,769 r	596 r 3,479 4,329 r	1,160 3,656 4,901	1,821 4,469 6,495	2,196 4,573 7,197	2,548 4,643 7,820	Intérêts: Effets à court terme..... Obligations non garanties..... Autres.....	63 b c		
–	107	103	256	103	35	45	71	Amortissement.....	64		
–	35	26	33	101	32	36	– 119	Provision pour pertes.....	67		
276	979	992	1,292	1,422	1,679	1,768	1,392	Autres dépenses.....	69		
1,434	5,067	6,299	9,985	11,343	14,531	15,815	16,843	Total des dépenses.....	70		
879	2,161	2,686	2,847	3,258	3,467	3,674	3,826	Revenu net avant impôts sur le revenu.....	71		
21	48	115	– 13	43	46	45 1	113 7	Impôts sur le revenu: Exigibles..... Différés.....	72 a b		
858	2,113	2,571	2,860	3,215	3,421	3,628	3,706	Revenu net avant opérations extraordinaires.....	73		
–	–	–	–	–	–	–	–	Gains (ou pertes) réalisés..... Autres dépenses extraordinaires.....	74 79		
858	2,113	2,571	2,860	3,215	3,421	3,628	3,706	Bénéfice net .....	80		

(1) Données non disponibles avant le quatrième trimestre 1972.

**TABLE 16. Mortgage Investment Trust Corporations**

Quarterly Statements of Estimated Retained Earnings(1)

No.		1971				1972			
		1	2	3	4	1	2	3	4
Thousands of dollars — milliers de dollars									
41	Opening balance.....								36
42	Deduct: Prior period adjustments.....								—
44	Add: Net income .....								527
45	Other revenue (expenses).....								—
46	Deduct: Transfers to mortgage and investment reserves.....								—
47	Dividends declared.....								353
49	Other adjustments.....								—
50	Closing retained earnings.....								210

(1) Data not available prior to fourth quarter 1972.

**TABLE 17. Mortgage Investment Trust Corporations**

Quarterly Statements of Estimated Mortgage, Investment and General Reserves(1)

No.		1971				1972			
		1	2	3	4	1	2	3	4
Thousands of dollars — milliers de dollars									
1	Opening balance.....								—
2	Provisions charged to current expenses.....								—
3	Transfers from retained earnings .....								—
4	Realized gains on sale or maturity of assets.....								—
6	Deduct: Mortgage and other investment losses.....								—
7	Other adjustments including unaccounted items.....								—
8	Balance at end of quarter.....								+

(1) Data not available prior to fourth quarter 1972.

TABLEAU 16. Sociétés de fiducie de placements hypothécaires

États financiers trimestriels -- Estimations des bénéfices non répartis(1)

1973				1974					No
1	2	3	4	1	2	3	4		
thousands of dollars -- milliers de dollars									
210	280	673	1,110	351	2,181	2,251	2,349	Solde d'ouverture.....	41
—	— 10	— 12	—	— 11	—	4	— 5	Déduire: Les redressements des périodes précédentes .....	42
858	2,113	2,571	2,860	3,215	3,421	3,628	3,706	Ajouter: Bénéfice net..... Autres recettes (dépenses).....	44 45
788	1,730	2,146	3,619	1,396	3,351	3,526	5,684	Déduire: Transferts aux réserves pour hypothèques et placements... Dividendes déclarés..... Autres rajustements.....	46 47 49
280	673	1,110	351	2,181	2,251	2,349	376	Bénéfices non répartis à la fin du trimestre.....	50

(1) Données non disponibles avant le quatrième trimestre 1972.

TABLEAU 17. Sociétés de fiducie de placements hypothécaires

États financiers trimestriels -- Estimations des réserves pour hypothèques et placements et de la réserve générale(1)

1973				1974					No
1	2	3	4	1	2	3	4		
thousands of dollars -- milliers de dollars									
—	—	35	41	73	175	207	175	Solde d'ouverture.....	1
—	35	26	33	101	32	36	— 119	Ajouter: Provisions imputées aux dépenses du trimestre observé.... Transferts de bénéfices non répartis..... Gains réalisés sur vente au échéance d'actifs.....	2 3 4
—	—	—	—	—	—	—	—	Déduire: Pertes sur hypothèques et autres placements..... Autres rajustements, y compris les éléments indéterminés.	6 7
—	—	20	1	— 1	—	68	56	Solde à la fin du trimestre.....	8
35	41	73	175	207	175	—	—		

(1) Données non disponibles avant le quatrième trimestre 1972.

**TABLE 18. Mortgage Investment Trust Corporations**

Quarterly Estimates of Movements of Funds(1)

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Sources of Funds</b>										
1	<b>Internally generated funds:</b>									
2	Net income before extraordinary transactions .....								527	
3	Add back expenses requiring no outlay of cash:								—	
4	Amortization .....								—	
5	Provisions for losses less write-offs .....								—	
6	Deduct transactions requiring cash outflows:								353	
7	Dividends declared .....								—	
8	Other .....								—	
9	<b>Net internally generated funds.....</b>								174	
10	<b>External:</b>									
11	Bank loans:									
12	Chartered banks .....								—	
13	Banks outside Canada .....								—	
14	Short-term notes:									
15	Promissory notes .....								—	
16	Other .....								—	
17	Accounts payable .....								1,318	
18	Income taxes .....								8	
19	Owing to parent and affiliated Canadian companies .....								35,000	
20	Long-term debentures .....								35,000	
21	Deferred income:									
22	Unamortized discount .....								—	
23	Other .....								100	
24	Other liabilities .....								—	
25	Share capital:									
26	Preferred .....								—	
27	Common .....								35,856	
28	<b>Total of items 1 to 19.....</b>								107,456	
<b>Applications of Funds</b>										
29	Cash and demand deposits:									
30	Chartered banks:									
31	Canadian currency .....								90	
32	Foreign currency .....								—	
33	Other institutions:								—	
34	In Canada .....								—	
35	Outside Canada .....								—	
36	Investments in Canada:									
37	Term deposits:									
38	Swapped deposits .....								—	
39	Chartered banks:									
40	Canadian currency .....								38,122	
41	Foreign currency .....								—	
42	Other institutions .....								—	
43	Short-term bills and notes:									
44	Canada treasury bills .....								—	
45	Provincial treasury bills .....								—	
46	Sales finance companies' notes .....								—	
47	Commercial paper .....								—	
48	Long-term bonds, debentures and notes:									
49	Canada .....								—	
50	Provincial .....								—	
51	Municipal .....								—	
52	Corporation .....								—	
53	Corporation shares .....								147r	
54	Investment in subsidiaries:									
55	Shares .....								—	
56	Advances .....								35,000	
57	Other investments in Canada .....								—	
58	Investments outside Canada:									
59	Term deposits, bills and notes .....								—	
60	Long-term bonds, debentures and notes .....								—	
61	Corporation shares .....								—	
62	Loans:									
63	Mortgages:									
64	National Housing Act .....								11,180	
65	Conventional:									
66	Residential .....								7,022	
67	Non-residential .....								14,562	
68	Collateral .....								—	
69	Accounts receivable and accruals .....								1,343	
70	Other assets .....								—10	
71	<b>Total of items 21 to 49.....</b>								107,456	
72	<b>Total sources of funds/applications of funds.....</b>								107,456	

(1) Data not available prior to fourth quarter 1972.

TABLEAU 18. Sociétés de fiducie de placements hypothécaires

### Estimations trimestrielles de mouvements de la trésorerie(1)

(1) Données non disponibles avant le quatrième trimestre 1972.

**TABLE 19. Local Credit Unions**  
Quarterly Statements of Estimated Assets, Liabilities and Members' Equities

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Assets</b>										
1	Cash and demand deposits:									
a	On hand .....	60,139	63,683	66,714	69,851	68,852	62,134	69,358	90,415	
b	In banks .....	40,192	35,014	38,359	44,405	49,794	40,448	40,771	45,897	
c	In centrals .....	486,426	497,848	510,717	488,036	594,542	615,968	681,701	777,207	
d	Other .....	21,713	30,153	36,258	35,857	39,171	53,963	56,039	21,666	
2	Investments:									
a	Term deposits.....	197,456	213,302	235,730	249,459	331,634	338,805	366,279	415,947	
b	Canada.....	48,137	52,491	53,461	59,427	60,723	63,023	64,960	51,372	
c	Provincial.....	127,435	134,928	143,876	157,000	169,546	182,885	181,155	206,617	
d	Municipal.....	381,535	414,699	439,786	503,241	549,134	554,066	509,826	471,234	
e	Shares in centrals.....	49,649	51,512	53,177	54,814	57,271	57,823	61,544	66,593	
f	Religious institutions .....	30,406	32,901	35,380	37,344	46,477	28,712	25,791	38,321	
g	Hospitals.....	17,949	19,315	23,827	24,099	24,593	26,635	24,550	6,631	
h	Other.....	90,714	85,002	89,163	94,864	106,967	116,105	107,494	90,010	
3	Loans:									
a	Cash loans:									
i	Personal.....	1,486,792	1,579,398	1,643,820	1,690,289	1,710,730	1,848,276	1,933,956	1,999,614	
ii	Farm.....	95,430	101,198	105,667	115,907	93,800	102,770	101,451	91,951	
iii	Co-operatives and other enterprises.....	27,289	28,416	29,736	31,529	30,484	30,867	31,838	36,650	
iv	Other.....	52,018	54,884	55,873	53,556	54,991	52,949	62,194	55,107	
b	Mortgages:									
i	Dwellings.....	1,211,225	1,277,846	1,386,807	1,463,666	1,536,845	1,688,355	1,907,227	2,067,622	
ii	Farm.....	82,154	86,054	88,761	88,686	112,606	123,526	130,443	112,645	
iii	Co-operatives and other enterprises.....	43,458	44,235	39,793	41,754	47,892	48,847	61,619	97,034	
iv	Other.....	32,136	35,988	34,422	36,406	37,020	41,687	46,638	46,131	
4	Fixed assets:(1)									
a	Land and buildings .....	113,472	116,266	117,818	120,106	120,674	125,771	128,217	133,825	
b	Equipment and furniture.....	30,328	27,852	28,916	39,093	30,558	28,896	31,481	32,884	
9	Other assets(2).....	36,265	43,547	46,115	42,943	57,453	62,634	77,572	86,463	
10	Total assets.....	4,762,318	5,026,532	5,304,176	5,532,332	5,911,757	6,295,145	6,702,074	7,039,870	
<b>Liabilities</b>										
11	Accounts payable:									
a	Interest.....	5,417	5,680	6,767	8,806	8,663	9,097	10,161	12,948	
b	Dividends .....	895	823	964	901	1,240	1,062	799	1,203	
c	Other .....	10,949	16,040	23,212	24,263	33,519	35,255	41,440	38,246	
12	Loans payable:									
a	Centrals.....	71,882	73,353	71,506	70,696	55,999	84,015	123,674	124,419	
b	Banks.....	4,421	5,544	5,967	6,428	4,678	6,950	8,836	11,494	
c	Other.....	6,238	5,381	4,238	5,326	7,412	7,242	10,252	6,568	
13	Deposits:									
a	Ordinary .....	2,139,461(3)	2,356,223	2,413,612	2,424,072	2,717,830	2,927,691	3,085,778	3,202,248	
b	Term.....	832,099(3)	958,577	1,095,727	1,257,830	1,307,961	1,388,137	1,505,634	1,638,922	
19	Other liabilities .....	5,114	4,549	3,005	2,570	2,221	2,781	2,655	2,942	
<b>Members' Equities</b>										
20	Share capital.....	1,398,902	1,306,235	1,352,910	1,389,767	1,451,418	1,492,478	1,531,743	1,598,685	
21	Reserves.....	211,856	217,060	222,248	223,055	238,617	249,008	247,600	249,083	
22	Retained earnings.....	75,084	77,067	104,020	118,618	82,199	91,429	133,502	153,110	
30	Total liabilities and members' equities.....	4,762,318	5,026,532	5,304,176	5,532,332	5,911,757	6,295,145	6,702,074	7,039,870	

(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.

(4) Data not available.

**TABLEAU 19. Caisse locales d'épargne et de crédit**

Etats financiers trimestriels - Estimations de l'actif, du passif et de l'avoir des sociétaires

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars - milliers de dollars									
Actif									
75,913	86,462	87,807	113,485	95,772	110,590	107,693			
47,117	45,666	36,591	45,947	50,861	54,618	53,834		1	
961,905	947,723	987,396	1,006,601	1,106,867	1,105,402	1,120,206		a	
23,541	28,264	28,085	35,142	38,871	48,264	56,937		b	
468,432	441,622	440,152	481,813	516,921	589,179	573,944		c	
47,061	46,769	44,079	30,952	30,032	29,238	33,937		d	
202,691	210,919	211,009	213,015	219,373	205,348	195,526			
468,024	496,290	485,540	462,401	471,005	451,342	444,304			
72,672	71,042	72,761	89,948	95,598	86,346	97,695			
36,869	39,646	38,109	34,067	34,989	32,621	32,338			
9,081	8,623	8,215	8,367	9,493	7,936	8,023			
87,695	88,791	94,443	72,840	69,047	79,701	82,634			
2,054,030	2,218,600	2,341,184	2,419,861	2,462,119	2,664,609	2,744,689			
92,950	104,567	123,097	127,993	129,949	133,012	146,958			
47,538	53,279	54,431	58,929	58,418	64,990	77,387			
46,528	42,087	43,017	48,656	49,233	44,296	68,713			
2,180,886	2,446,013	2,679,286	2,844,209	3,045,957	3,312,372	3,445,843			
105,328	127,173	144,653	146,574	171,825	153,385	168,271			
155,301	179,886	200,650	217,218	229,076	246,228	258,787			
50,216	63,773	53,393	52,005	70,836	57,142	61,019			
38,314	143,855	150,082	155,889	165,384	168,131	176,889			
34,374 r	34,217	35,297	39,433	38,058	40,710	42,554			
91,601	91,698	98,645	108,363	110,666	116,412	121,305			
7,498,067	8,016,965	8,457,922	8,813,708	9,270,350	9,801,872	10,119,486			
Total de l'actif									
Passif									
18,345	22,664	34,794	39,929	38,901	44,320	52,939			
1,442 r	1,152	133	294	568	98	94			
44,687 r	49,863	60,476	53,278	21,398	18,640	18,140			
108,679	127,145	210,051	172,461	205,972	222,835	256,540			
7,414	11,606	26,804	14,086	10,978	11,364	11,883			
8,426	15,447	20,939	24,077	19,200	23,571	25,059			
3,394,675 r	3,659,206	3,777,849	3,769,189	3,938,959	4,179,202	4,273,857			
1,822,296	1,950,293	2,073,126	2,440,498	2,634,882	2,838,605	2,994,988			
4,353	6,252	4,956	6,085	64,106	68,766	82,767			
Avoir des sociétaires									
1,727,972	1,787,033	1,818,784	1,840,508	1,949,220	1,980,033	1,955,581			
267,078	268,304	279,534	284,170	283,953	287,828	286,369			
92,700	118,000	150,476	169,133	102,213	126,610	161,269			
7,498,067	8,016,965	8,457,922	8,813,708	9,270,350	9,801,872	10,119,486			
Total, passif et avoir des sociétaires									

(1) Déduction faite de l'amortissement accumulé.

(2) Y compris les dépôts du fonds de stabilisation.

(3) Variation importante due à des erreurs de classement aux trimestres précédents. (4) Données non disponibles.

**TABLE 20. Central Credit Unions**  
Quarterly Statements of Estimated Assets, Liabilities and Members' Equities

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Assets</b>										
1	Cash and demand deposits:									
a	On hand.....	6,009	8,262	8,427	11,930	9,361	10,137	14,597	14,986	
b	In banks.....	121,748	66,306	66,305	79,843	105,556	67,133	82,074	88,710	
c	In centrals.....	27,637	23,765	18,736	15,305	23,664	26,071	39,068	56,807	
d	Other.....	16,098	19,230	8,614	12,918	9,560	18,619	15,354	25,668	
2	Investments:									
a	Term deposits.....	103,527	102,720	104,400	93,846	136,513	93,058	96,627	104,091	
b	Canada.....	37,217	42,903	48,147	45,787	59,443	71,380	90,220	96,986	
c	Provincial.....	108,071	132,246	135,677	151,357	162,956	179,288	220,793	260,073	
d	Municipal.....	77,022	91,459	99,173	101,962	119,537	130,818	168,105	188,259	
e	Shares in other centrals.....	750	757	750	827	1,825	852	852	851	
f	Religious institutions.....	8,078	9,288	9,995	8,339	9,320	10,305	14,160	16,090	
g	Hospitals.....	6,330	7,777	8,466	6,005	8,132	7,789	9,804	1,803	
h	Other.....	71,987	71,173	91,730	111,421	152,395	146,476	169,026	122,713	
3	Loans:									
a	Cash loans:									
i	Credit unions.....	72,218	77,890	80,062	75,753	60,996	105,888	138,133	141,371	
ii	Co-operatives and other enterprises.....	26,531	31,508	34,687	34,210	27,168	31,248	26,916	29,242	
iii	Other.....	38,711	36,684	34,440	41,092	42,222	53,585	42,778	68,635	
b	Mortgages:									
i	Credit unions.....	607	284	289	337	481	472	79	699	
ii	Co-operatives and other enterprises.....	20,973	21,399	20,908	17,510	31,849	27,164	30,740	50,390	
iii	Personal.....	6,178	6,849	7,927	8,899	8,834	10,692	11,668	13,354	
iv	Other.....	4,198	3,220	2,009	1,938	1,860	1,734	3,459	6,469	
4	Fixed assets:(1)									
a	Land and buildings.....	11,317	11,551	11,748	12,532	12,534	12,840	13,554	11,203	
b	Equipment and furniture.....	1,321	1,565	1,454	1,542	1,774	1,913	2,017	2,136	
9	Other assets.....	16,411	11,400	13,010	16,076	16,487	14,266	8,751	23,234	
10	Total assets.....	782,939	778,236	806,954	849,429	1,002,467	1,021,728	1,198,775	1,323,788	
<b>Liabilities</b>										
11	Accounts payable:									
a	Interest.....	2,753	3,808	5,068	3,143	3,742	5,915	7,713	8,890	
h	Dividends.....	582	331	547	1,416	817	273	411	650	
c	Other.....	3,393	2,908	4,420	3,969	4,608	4,125	8,347	5,733	
12	Loans payable:									
a	Banks.....	6,947	5,339	6,902	7,057	8,858	26,281	33,798	23,320	
b	Other.....	17,038	23,285	14,795	11,351	24,356	45,447	51,749	33,709	
13	Deposits:									
a	Ordinary:									
i	Local credit unions.....	451,044	405,927	430,200	442,442	504,959	494,637	618,691	727,031	
ii	Other.....	47,418	43,969	31,842	27,541	24,038	32,751	32,591	67,503	
b	Term:									
i	Local credit unions.....	159,983	188,529	207,345	241,435	314,277	296,746	321,402	339,657	
ii	Other.....	16,144	20,091	19,008	23,268	24,937	20,213	24,586	13,220	
19	Other liabilities.....	1,339	1,771	2,270	2,394	2,446	2,215	1,940	3,766	
<b>Members' Equities</b>										
20	Share capital:									
a	Local credit unions.....	51,790	56,467	57,562	59,541	62,210	64,428	66,754	72,011	
b	Other.....	240	474	238	239	240	238	239	239	
21	Reserves.....	18,944	19,418	20,037	21,259	21,172	21,612	22,630	23,294	
22	Retained earnings.....	5,324	5,919	6,720	4,374	5,807	6,847	7,924	4,763	
30	Total liabilities and members' equities.....	782,939	778,236	806,954	849,429	1,002,467	1,021,728	1,198,775	1,323,788	

(1) Fixed assets are shown after deduction of accumulated depreciation.

(2) Data not available.

TABLEAU 20. Caisses centrales d'épargne et de crédit

Etats financiers trimestriels – Estimations de l'actif, du passif et de l'avoir des caisses membres

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars – milliers de dollars									
Actif									
8,525	13,178	13,147	18,025	11,039	20,842	26,490		1	
73,939	44,851	44,049	47,204	70,708	72,497	113,275		a	
157,343	107,447	112,926	24,712	32,516	28,044	41,499		b	
1,636	1,904	2,543	3,055	458	248	529		c	
								d	
116,303	105,286	84,668	104,748	182,481	142,768	140,618		2	
106,540	81,261	107,389	104,797	103,593	110,550	110,070		a	
295,146	332,456	305,073	256,180	260,354	254,968	263,581		b	
211,365	224,910	234,169	331,887	336,916	335,154	340,170		c	
825	937	1,087	1,086	1,086	1,086	1,086		d	
17,763	18,418	19,180	22,535	20,574	20,543	22,892		e	
2,096	1,736	2,306	2,061	2,459	2,505	2,140		f	
200,681	185,960	169,354	202,615	227,126	254,141	237,880		g	
								h	
125,630	211,868	265,252	215,835	262,729	282,907	294,239		3	
25,717	27,860	28,683	23,830	28,836	32,185	40,501		a	
73,877	79,060	89,379	99,011	95,432	92,898	97,951		b	
718	120	118	115	313	2,648	502		c	
58,019	60,022	64,706	67,542	56,071	75,639	82,984		i	
14,191	20,740	19,906	23,162	22,076	24,354	27,909		ii	
7,451	5,543	6,678	8,693	10,071	11,044	12,968		iii	
								iv	
11,245	11,245	11,164	11,744	12,240	12,344	12,783		4	
2,262	2,205	2,269	2,404	2,498	2,498	2,912		a	
								b	
30,590	38,513	39,964	39,972	39,418	30,889	37,375		9	
1,541,741	1,575,577	1,623,946	1,611,078	1,778,900	1,810,752	1,910,355		10	
Passif									
6,913	9,897	14,337	14,172	12,339	16,326	22,718		11	
184	382	569	—	—	—	—		a	
7,910	7,549	9,414	7,322	18,230	8,531	9,067		b	
								c	
16,849	78,180	63,642	33,869	37,104	24,966	38,738		12	
41,215	61,738	54,564	36,841	22,446	25,286	30,463		a	
								b	
810,728	818,645	877,557	889,961	990,550	981,595	1,060,853		13	
83,153	38,010	34,797	26,708	25,501	25,678	33,328		a	
439,598	420,080	417,940	441,165	507,246	549,167	527,334		b	
25,822	23,454	33,563	46,270	47,779	55,438	55,666		c	
3,834	5,035	3,852	3,826	2,880	4,404	2,809		19	
Avoir des caisses membres									
75,498	81,290	82,196	78,929	81,644	82,456	90,054		20	
240	239	240	239	239	239	239		a	
								b	
22,933	23,236	23,430	24,787	25,998	26,261	26,304		21	
6,864	7,842	7,845	6,989	6,944	10,405	12,782		22	
1,541,741	1,575,577	1,623,946	1,611,078	1,778,900	1,810,752	1,910,355		23	
Total, passif et avoir des caisses membres									

(1) Déduction faite de l'amortissement accumulé. (2) Données non disponibles.

**TABLE 21. Sales Finance and Consumer Loan Companies**  
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity(1)

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Assets</b>										
1	Cash and demand deposits:									
a	Chartered banks:									
i	Canadian currency .....									
ii	Foreign currency(2) .....									
b	Other institutions:									
i	In Canada .....									
ii	Outside Canada .....									
2	Accounts and notes receivable:									
a	Retail sales financing:									
i	Industrial and commercial .....									
ii	Consumer .....									
b	Wholesale financing .....									
c	Business loans:									
i	Commercial .....									
ii	Capital and dealer loans .....									
iii	Mortgage .....									
d	Personal loans:									
i	Small loans .....									
ii	Other .....									
e	Residential mortgages .....									
f	Receivable under lease contracts .....									
g	Repossessed property, equipment and vehicles .....									
h	Foreign receivables .....									
i	Other receivables .....									
j	Allowance for doubtful accounts .....									
3	Investments in Canada:									
a	Term deposits:									
i	Chartered banks .....									
ii	Other institutions .....									
b	Short-term bills and notes:									
i	Canada treasury bills .....									
ii	Provincial and municipal bills and notes .....									
iii	Sales finance companies' notes .....									
iv	Commercial paper .....									
c	Long-term bonds, debentures and notes:									
i	Canada .....									
ii	Provincial .....									
iii	Municipal .....									
iv	Corporation .....									
d	Corporation shares .....									
e	Investment in subsidiaries:									
i	Shares .....									
ii	Advances .....									
f	Other investments in Canada .....									
4	Investments outside Canada:									
a	Term deposits, treasury bills and notes .....									
b	Long-term bonds, debentures, notes and shares .....									
c	Investment in subsidiaries:									
i	Shares .....									
ii	Advances .....									
5	Leased building and equipment .....									
6	Land, buildings, etc. ....									
7	Unamortized debt discount and expense .....									
8	Other assets .....									
10	Total assets .....									

See footnote(s) at end of table.

**TABLEAU 21. Sociétés de financement des ventes et du prêts aux consommateurs**

États financiers trimestriels - Estimations de l'actif, du passif et de la part des actionnaires(1)

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Actif									
54,490 12,248(8)	48,405 13,291	57,679 13,579	59,224 13,657	60,209 15,018	40,380 16,900	89,363 16,971	61,606 17,402	1	
1,739 23,000(8)	2,004 23,692	2,164 22,940	2,164 26,195	30,778	3,000 43,975	— 47,440	— 49,710	a	
1,134,272(3) 1,874,617(3) 1,066,573	1,284,955 1,930,387 1,046,522	1,341,021 1,941,013 913,249	1,487,119 2,050,288 1,047,205	1,513,104 2,133,112 1,288,698	1,669,619 2,163,609 1,069,516	1,753,135 2,163,609 1,466,926	1,832,411 2,166,969 1,466,926	i	
62,564 75,618 58,958	73,558 76,247 56,590	71,923 82,918 58,991	73,761 96,077 64,927	97,409 95,571 72,550	113,532 67,902 78,436	91,523 72,910 80,816	104,239 81,831 82,318	ii	
367,512(3) 1,287,627(3) 342,559	353,809 1,365,888 348,149	344,975 1,403,000 391,494	342,168 1,439,372 45,326	328,786 1,456,953 499,716	319,462 1,514,940 563,668	307,747 1,508,620 598,513	299,153 1,510,253 610,397	b	
371,234(3) 3,598	386,887 7,203	405,609 6,058	508,509 6,957	504,250 8,141	531,259 7,813	569,716 7,391	608,343 8,643	c	
9,334 62,832 149,008	10,546 55,488 155,173	9,363 48,181 160,328	10,694 48,075 —	11,215 62,200 162,604	12,731 63,367 167,456	13,730 62,236 —	14,709 62,875 —	d	
9,396 5,750	4,486 4,981	12,814 7,729	12,298 2,000	4,996 2,030	1,005 —	5 50	5 4,000	i	
188 2,940(3) 2,450 26,575	13,227 — 15,723 8,766	1,479 4,466 26,903 10,679	178 3,508 37,203 8,915	178 2,724 24,795 13,021	— — 6,000 1,027	— — 10,995 1,011	— — 17,050 2,959	ii	
3,032 —(4) 5,786 214(7)	— 3,029 5,298 646	18,259 3,026 5,264 673	14,259 — 5,717 259	11,883 — 5,720 258	13,170 1,946 4,864 1,114	15,306 5,855 4,782 1,116	14,650 1,437 4,396 1,106	iii	
119,924(7) 189,447 2,379	124,235 190,027 2,311	125,359 224,590 2,258	131,388 235,680 2,258	140,692 227,744 7,867	135,489 275,667 3,861	139,929 291,702 5,863	148,987 283,772 3,727	iv	
— 520	— 5,236	— 4,041	— —	— —	— 403	— —	— —	—	
3,007(5) 13,775(5)	3,088 10,038	6,753 8,625	10,566 7,647	11,799 7,878	12,234 8,587	12,640 8,086	10,642 8,123	c	
16,066(6)	16,371	16,629	19,102	44,748	46,400	45,947	60,481	i	
28,322	27,579	28,684	31,023	33,709	33,110	34,730	34,782	ii	
29,737	28,428	36,945	42,863	41,317	38,970	44,627	45,395	iii	
31,314	13,993	12,930	15,374	15,521	16,946	16,261	20,668	iv	
7,118,889	7,405,910	7,511,935	8,147,252	8,555,403	8,897,753	8,916,554	9,461,106	Total de l'actif	
								10	

Voir renvoi(s) à la fin du tableau.

**TABLE 21. Sales Finance and Consumer Loan Companies — Concluded**

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity(1)

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Liabilities</b>										
11	Bank Loans:									
a	Chartered banks:									
i	Canadian currency .....									
ii	Foreign currency .....									
b	Banks outside Canada .....									
12	Short-term notes:									
a	Canadian currency .....									
b	Foreign currency .....									
13	Accounts payable:									
a	Dealers' credit balances .....									
b	Interest .....									
c	Other .....									
14	Income taxes .....									
15	Owing parent and affiliated companies:									
a	In Canada .....									
b	Outside Canada .....									
16	Long-term notes, bonds and debentures:									
a	Canadian currency .....									
b	Foreign currency .....									
17	Mortgages .....									
18	Deferred income .....									
19	Deferred income taxes .....									
20	Minority shareholders' interest .....									
29	Other liabilities .....									
<b>Shareholders' Equity</b>										
31	Share capital:									
a	Preferred .....									
b	Common .....									
32	Contributed surplus .....									
33	Retained earnings .....									
40	<b>Total liabilities and shareholders' equity .....</b>									

(1) Data not available prior to third quarter 1972.

(2) Includes demand deposits in chartered bank branches outside Canada.

(3) Beginning with first quarter 1973 all reported ~~market value~~ <sup>market value</sup> charged for write-off of foreign currency.

(4) Previously included with provincial bonds in items 2(e-i).

(5) Previously included in items 3(e-i) and 3(c-ii).

(6) Previously shown in receivables, item 2(f).

(7) Large variance from previous quarter is due to a change in method of accounting for investments in subsidiaries and a change in classification of investments from previous quarters.

(8) Split between foreign currency inside and outside Canada not available prior to first quarter 1973.

**TABLEAU 21. Sociétés de financement des ventes et de prêts aux consommateurs — fin**

États financiers trimestriels — Estimations de l'actif du passif et de l'avoir des actionnaires(1)

1973				1974					No		
1	2	3	4	1	2	3	4				
thousands of dollars — milliers de dollars											
Passif											
200,233 4,000 36,793	242,325 4,000 29,665	248,103 4,000 28,758	376,681 19,000 56,331	263,591 23,099 40,926	362,161 31,673 114,255	392,810 40,438 129,104	514,681 32,000 165,524	Emprunts bancaires: Banques à charte: En monnaie canadienne .....	11 a i b		
1,791,306 88,368	2,062,105 90,446	2,070,344 100,570	2,432,753 122,870	2,710,120 182,405	2,667,500 174,071	2,656,487 165,421	2,880,804 187,297	Effets à court terme: En monnaie canadienne .....	12 a b		
44,765 50,722 344,919	44,854 51,485 314,607	46,384 55,617 297,975	44,477 58,121 245,561	46,482 65,333 349,036	47,242 69,776 375,163	51,835 74,455 343,400	49,778 70,225 277,928	Effets à payer: Soldes créditeurs du marchand .....	13 a b c		
17,522	17,917	18,444	7,376	4,951	6,497	14,412	23,488	Impôts sur le revenu .....	14		
212,248 736,334	188,974 739,095	180,507 769,392	281,332 745,486	223,932 789,427	355,348 781,842	288,768 784,686	363,258 769,172	Dû à la société mère et aux sociétés affiliées: Au Canada .....	15 a b		
2,001,346 473,903	2,010,521 461,338	2,057,086 462,132	2,101,617 481,667	2,168,349 482,898	2,134,904 534,722	2,129,547 532,260	2,201,396 538,455	Obligations garanties ou non et billets à long terme: En monnaie canadienne .....	16 a b		
20,110	19,977	19,273	19,390	19,276	20,218	19,847	20,369	Hypothèques .....	17		
7,680(3)	8,213	7,302	2,606	987	914	997	1,013	Revenu différé .....	18		
80,333	85,721	89,126	101,746	112,208	117,205	127,009	139,373	Impôts sur le revenu différés .....	19		
169	169	168	174	78	82	82	87	Participation des actionnaires minoritaires .....	20		
1,790	2,053	1,816	1,175	1,799	2,061	1,656	2,245	Autres éléments de passif .....	29		
Avoir des actionnaires											
98,189 264,452	97,537 266,163	98,415 265,200	98,896 275,935	102,574 278,148	97,318 295,107	109,607 301,374	109,693 349,004	Capital-actions: Privilégiées .....	31 a b		
54,259	54,436	48,347	48,351	49,581	45,948	65,629	65,622	Surplus d'apport .....	32		
589,448	614,309	642,976	625,707	640,203	663,746	686,730	699,694	Bénéfices non répartis .....	33		
7,118,889	7,405,910	7,511,935	8,147,252	8,555,403	8,897,753	8,916,554	9,461,106	Total, passif et avoir des actionnaires .....	40		

(1) Données non disponibles avant le troisième trimestre 1972.

(2) Y compris les dépôts à vue auprès de succursales des banques à charte à l'étranger.

(3) À partir du premier trimestre 1973, les frais de financement anticipés sont déduits des montants à recevoir.

(4) Auparavant, inclus avec obligations des provinces dans le poste 3(c-ii).

(5) Auparavant, compris dans les postes 3(e-i) et 3(e-ii).

(6) Auparavant, inclus avec les montants à recevoir dans le poste 2(f).

(7) La variation considérable est due aux modifications apportées à la méthode de comptabilité pour les placements dans les filiales et à une erreur de classement aux trimestres précédents.

(8) La ventilation des devises étrangères au Canada et à l'étranger non disponible avant le premier trimestre de 1973.

**TABLE 22. Sales Finance and Consumer Loan Companies**

Quarterly Statements of Estimated Revenues and Expenses(1)

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars -- milliers de dollars										
<b>Revenues</b>										
Interest and service charges earned:										
1 Retail sales financing.....										
2 Wholesale financing.....										
3 Business loans.....										
4 Personal loans.....										
5 Residential mortgage loans.....										
6 Leasing contracts.....										
7 Other.....										
Interest income from investments:										
8 Subsidiaries.....										
9 other.....										
Dividends:										
10 Companies in Canada.....										
11 Subsidiaries in Canada.....										
12 Companies outside Canada.....										
Rental income from leasing contracts.....										
Equity in income of subsidiaries:										
14 In Canada.....										
15 Outside Canada.....										
Other revenue.....										
<b>Total revenue.....</b>										
<b>Expenses</b>										
Salaries.....										
Interest:										
19 Bank.....										
20 Short-term notes.....										
21 Parent companies.....										
22 Long-term debt.....										
23 Other.....										
Amortization.....										
Depreciation and amortization of:										
25 Leased equipment.....										
26 Building and equipment.....										
27 Provision for doubtful receivables.....										
28 Other expenses.....										
<b>Total expenses.....</b>										
Net income before income taxes.....										
Income taxes:										
31 Current.....										
32 Deferred.....										
<b>Net income before extraordinary transactions.....</b>										
Realized gains (losses).....										
Extraordinary income.....										
Deduct other tax applicable on extraordinary items.....										
<b>Net income.....</b>										

(1) Data not available prior to third quarter 1972.

**TABLE 23. Sales Finance and Consumer Loan Companies**

Quarterly Statements of Estimated Retained Earnings(1)

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars -- milliers de dollars										
<b>Opening balance.....</b>										
1	Opening balance.....									
2	Deduct prior adjustments:									
3 Income taxes.....										
3 Other.....										
4	Add:									
4 Net income.....										
5	Deduct:									
5 Dividends declared.....										
6 Other adjustments.....										
7	Closing retained earnings.....									

(1) Data not available prior to third quarter 1972.

**TABLEAU 22. Sociétés de financement des ventes et de prêts au consommateurs**

États financiers trimestriels — Estimations des revenus et des dépenses(1)

1973				1974					No		
1	2	3	4	1	2	3	4				
thousands of dollars — milliers de dollars											
<b>Revenus</b>											
100,679	106,346	106,186	111,521	121,037	130,376	133,978	141,205	Intérêts et frais de service mérités:			
16,931	19,797	23,539	24,217	29,265	35,767	36,163	37,747	Financement des ventes au détail.....	1		
4,635	5,330	5,232	5,508	7,529	6,779	7,565	8,240	Financement des ventes de gros.....	2		
86,959	88,393	90,205	93,269	96,451	100,550	101,579	99,085	Prêts aux entreprises.....	3		
11,615	12,689	13,746	15,629	16,973	19,099	21,020	22,121	Prêts personnels.....	4		
8,887	10,110	9,629	11,146	12,382	12,324	13,361	14,506	Prêts hypothécaires résidentiels.....	5		
2,617	1,705	2,597	2,468	2,710	1,996	1,774	3,913	Contrats de location.....	6		
								Autres.....	7		
2,317	2,730	3,663	4,153	4,278	5,201	6,595	7,037	Intérêts provenant de placements:			
816	913	1,171	1,607	1,323	695	1,947	1,133	Filiales.....	8		
12	— 2	18	5	4	2	8	9	Autres.....	9		
1,774	1,833	1,875	2,229	1,899	1,239	1,306	1,637	Dividendes:			
50	272	51	—	—	152	—	—	Sociétés au Canada.....	10		
2,535	2,417	2,516	2,513	3,527	3,567	3,840	6,249	Filiaux au Canada.....	11		
								Sociétés à l'étranger.....	12		
1,652	2,047	1,385	2,386	1,056	1,988	2,203	— 242	Revenu de location provenant de contrats de location.....			
— 43	32	554	103	661	452	418	370	Avoir du bénéfice de filiales:			
2,007	1,287	1,312	3,559	2,856	4,399	4,703	8,508	Au Canada.....	14		
243,443	255,899	263,679	280,313	301,951	324,586	336,460	351,518	A l'étranger.....	15		
								Autres revenus.....	16		
<b>Total des revenus.....</b>											
<b>Dépenses</b>											
36,222	36,097	35,508	36,896	41,231	41,654	42,289	42,681	Rémunération.....	18		
3,559	4,424	5,446	8,098	8,810	11,914	15,913	18,352	Intérêt:			
29,419	33,909	44,664	55,619	65,520	73,129	82,929	81,994	Banques.....	19		
16,648	15,726	16,203	16,720	19,454	19,812	20,045	22,080	Billets à court terme.....	20		
38,982	41,140	42,257	43,883	46,663	50,814	52,582	52,824	Société mère.....	21		
915	1,033	811	803	1,404	471	329	640	Dettes à long terme.....	22		
133	110	157	158	70	54	79	106	Autres.....	23		
								Amortissement.....	24		
1,744	1,750	1,739	1,792	1,975	1,963	2,095	2,916	Dépréciation et amortissement de:			
1,239	1,285	1,409	1,816	1,595	1,646	1,767	2,086	Matériel en location.....	25		
17,625	17,993	17,335	21,463	17,802	18,799	18,989	23,212	Immeubles et matériel.....	26		
37,145	41,037	40,743	43,132	42,394	44,516	40,508	44,347	Provision pour créances douteuses.....	27		
								Autres dépenses.....	28		
184,447	194,504	206,272	230,380	246,918	264,772	277,525	291,238	<b>Total des dépenses.....</b>			
58,996	61,395	57,407	49,933	55,033	59,814	58,935	60,280	<b>Bénéfice net avant impôts sur le revenu.....</b>			
24,816	24,503	22,047	13,569	19,175	20,758	18,182	19,931	Impôts sur le revenu:	30		
3,645	4,084	4,689	8,665	6,853	6,826	9,793	10,362	Courants.....	31		
30,535	32,808	30,671	27,699	29,005	32,230	30,960	29,987	Différents.....	32		
929	350	— 7	— 38	948	88	14	— 19	Bénéfice net avant transactions extraordinaires.....	33		
12	— 198	274	— 313	166	11	95	250	Gains (ou pertes) réalisés.....	34		
37	210	124	— 108	13	— 26	— 78	— 195	Revenus extraordinaires.....	35		
								Déduire autres impôts applicable sur les postes extraordinaire.....	36		
31,439	32,750	30,814	27,456	30,106	32,355	30,991	30,023	<b>Bénéfice net.....</b>			

(1) Données non disponibles avant le troisième trimestre 1972.

**TABLEAU 23. Sociétés de financement des ventes et de prêts aux consommateurs**

États financiers trimestriels — Estimations des bénéfices non répartis(1)

1973				1974					No		
1	2	3	4	1	2	3	4				
thousands of dollars — milliers de dollars											
<b>Solde d'ouverture.....</b>											
554,801	589,448	614,309	642,976	625,707	640,203	663,746	686,730	Dédire les redressements des périodes précédentes:			
457	7	74	— 24	— 184	— 33	3	25	Impôts sur le revenu.....	2		
— 312	— 101	— 30	— 8	— 34	— 61	29	— 6	Autres.....	3		
31,439	32,750	30,814	27,456	30,106	32,355	30,991	30,023	<b>Ajouter:</b>			
8,908	8,103	6,914	21,754	8,967	7,974	7,689	18,030	Bénéfice net.....	4		
— 12,261	— 120	— 4,811	23,003	6,793	932	286	990	Dédire:			
589,448	614,309	642,976	625,707	640,203	663,746	686,730	699,694	Dividendes déclarés.....	5		
								Autres rajustements.....	6		
								<b>Bénéfices non répartis à la fin.....</b>			

(1) Données non disponibles avant le troisième trimestre 1972.

TABLE 24. Sales Finance and Consumer Loan Companies

Quarterly Estimates of Movements of Funds(1)

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
Sources of Funds(2)										
<b>Internally generated funds:</b>										
1	Net income before extraordinary transactions .....								30,842	
2	Add back expenses requiring no outlay of cash:									
3	Amortization.....								1,634	
4	Depreciation.....								5,456	
5	Provision for doubtful accounts.....								15,822	
	Deferred income taxes.....								11,864	
6	Other additions:									
7	Extraordinary transactions.....								"	
	Recovery of bad debts.....								"	
8	Deduct transactions requiring cash outflows:									
9	Dividends declared.....								16,796	
10	Prior periods' adjustments:									
11	Income taxes .....								"	
12	Other expenses.....								"	
13	Other deductions:									
14	Tax on extraordinary income .....								12,078	
	Bad debts written off.....									
	Other write-offs.....									
	Equity in income of subsidiaries less dividends.....									
15	<b>Net internally generated funds.....</b>								<b>36,744</b>	
<b>External:</b>										
16	Bank loans:									
17	Chartered banks:									
18	Canadian currency.....								32,958	
	Foreign currency.....								- 8,116	
	Banks outside Canada .....								-	
19	Short-term notes:									
20	Canadian currency.....								225,585	
	Foreign currency.....								16,021	
21	Accounts payable:									
22	Dealers' credit balances.....								- 813	
23	Interest.....								1,517	
	Other.....								- 76,364	
24	<b>Income taxes.....</b>								<b>4,202</b>	
25	Owing parent and affiliated companies:									
26	In Canada .....								71,349	
	Outside Canada .....								-	
27	Long-term notes, bonds and debentures:									
28	Canadian currency.....								179,551	
	Foreign currency.....								- 11,732	
29	Mortgages.....								- 521	
30	Deferred income .....								28,156	
31	Minority shareholders' interest.....								9	
32	Other liabilities .....								507	
33	Share capital:									
34	Preferred.....								9,181	
	Common .....								-	
35	<b>Contributed surplus.....</b>									
36	<b>Total of items 15 to 35.....</b>								<b>508,234</b>	

See footnotes(s) at end of table.

**TABLEAU 24. Sociétés de financement des ventes et de prêts aux consommateurs**

Estimations trimestrielles des mouvements de la trésorerie(1)

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
<b>Provenance des fonds(2)</b>									
30,535	32,808	30,671	27,699	29,005	32,230	30,960	29,987		
132	110	157	158	70	54	79	106		
2,994	3,035	3,148	3,608	3,570	3,609	3,862	5,002		
17,425	17,993	17,335	21,463	17,802	18,799	18,989	23,212		
3,645	4,084	4,689	8,665	6,853	6,826	9,793	10,362		
41	— 128	116	157	380	123	— 13	178		
4,904	5,677	4,526	5,012	5,437	6,089	6,720	5,760		
8,909	8,103	6,944	21,754	8,967	7,974	7,689	18,030		
457	— 1,326	296	— 204	— 184	— 33	— 8	25		
— 312	— 101	— 30	— 8	34	— 61	29	— 6		
37	210	130	— 108	13	— 26	78	195		
16,052	17,187	16,544	24,205	18,488	19,364	21,158	24,852		
— 6	—	—	—	—	—	—	—		
1,647	2,040	1,386	2,198	950	758	2,159	— 249		
32,892	37,466	35,402	18,925	34,849	39,754	39,285	31,760		
<b>Fonds nets produits intérieurement</b>									
— 22,638	42,092	14,136	124,104	— 119,734	99,034	30,290	121,871		
15,043	— 8,128	93	13,529	— 15,275	8,574	10,694	— 8,438		
	1,000	— 1,000	15,420	3,969	73,329	— 91	36,420		
72,637	270,799	4,039	335,157	254,882	— 11,943	— 11,013	229,817		
— 3,745	2,078	10,124	22,146	59,535	— 8,334	— 8,650	21,859		
— 935	89	1,535	— 1,908	499	927	4,593	— 2,059		
2,785	763	4,145	2,182	7,112	4,567	4,712	— 4,230		
114,313	— 26,714	— 16,564	— 53,550	104,336	33,186	— 31,723	— 65,473		
3,554	395	— 490	— 8,440	— 1,005	339	7,915	11,078		
— 16,289	— 23,274	— 5,988	102,032	— 54,534	133,738	51,530	74,452		
	2,761	29,048	— 27,740	58,030	21,621	915	— 15,661		
30,847	9,175	46,162	44,531	65,051	— 33,275	— 4,974	66,592		
33,506	— 12,565	1,038	19,196	1,280	51,757	— 2,312	6,300		
— 994	— 133	— 157	117	— 279	— 102	— 371	522		
11,880	— 3,427	— 998	— 4,696	— 1,619	29	83	16		
— 4	—	—	—	—	4	—	—		
— 397	263	— 318	— 616	344	581	— 438	589		
— 369	— 594	1,693	481	— 466	— 1,440	12,291	148		
3,893	1,786	27	3,735	1,265	18,388	6,267	47,629		
—	30	25	4	3	— 3,541	19,661	— 7		
275,979	293,862	121,952	604,609	400,253	427,193	25,604	553,186		
<b>Total, postes 15 à 35</b>									

Voirz envois(s) à la fin du tableau.

**TABLE 24. Sales Finance and Consumer Loan Companies — Concluded**

Quarterly Estimates of Movements of Funds(1)

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Applications of Funds(2)</b>										
<b>Cash and demand deposits:</b>										
37	Chartered banks:									
38	Canadian currency .....								18,001	
	Foreign currency .....								— 1,328	
39	Other institutions:									
40	In Canada.....									
	Outside Canada .....								223	
<b>Accounts and notes receivable:</b>										
41	Retail sales financing:									
42	Industrial and commercial.....								92,780	
	Consumer .....								140,689	
43	Wholesale financing .....								112,565	
44	Business loans:									
45	Commercial.....								445	
46	Capital and dealer loans .....								5,128	
	Mortgage .....								1,148	
47	Personal loans:									
48	Small loans .....								— 5,785	
	Other .....								66,303	
49	Residential mortgages .....								13,531	
50	Receivable under lease contracts .....								72,652	
51	Repossessed property and equipment .....								— 1,154	
52	Foreign receivables .....								623	
53	Other receivables .....								5,863	
<b>Investments in Canada:</b>										
54	Term deposits:									
55	Chartered banks .....								..	
	Other institutions.....								..	
56	Short-term bills and notes:									
57	Canada treasury bills .....								— 16,935	
58	Provincial and municipal bills and notes .....								—	
59	Sales finance companies' notes .....								— 28,482	
	Commercial paper .....									
60	Long-term bonds, debentures and notes:									
61	Canada .....								— 20	
62	Provincial .....								5,494	
63	Municipal .....								— 937	
64	Corporation .....								— 183	
65	Corporation shares .....									
66	Investment in subsidiaries:									
67	Shares .....									
	Advances .....								15,637	
	Other investments in Canada .....								37	
<b>Investments outside Canada:</b>										
68	Term deposits, treasury bills and notes .....									
69	Bonds, debentures, notes and shares .....								—	
70	Investment in subsidiaries:									
71	Shares .....								—	
	Advances .....								—	
72	Leased buildings and equipment .....								47	
73	Land, buildings, etc. ....								4,136	
74	Unamortized debt discount and expenses .....								2,768	
75	Other assets .....								5,469	
76	<b>Total of items 37 to 75.....</b>								508,234	
77	<i>Total sources of funds/applications of funds.....</i>								659,387	

(1) Data not available prior to fourth quarter 1971.

(2) Refer to text page 7.

TABLEAU 24. Sociétés de financement des ventes et de prêts aux consommateurs — fin

Estimations trimestrielles des mouvements de la trésorerie (1)

1973				1974				No																																																																																																																																																																																																																																																																																																																																																																									
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<p>Encaisse et dépôts à vue:</p> <table> <tr> <td>— 19,255</td><td>— 6,087</td><td>9,395</td><td>1,528</td><td>1,882</td><td>— 16,920</td><td>49,000</td><td>— 27,774</td><td>37</td></tr> <tr> <td>3,704</td><td>1,045</td><td>288</td><td>35</td><td>1,361</td><td>1,974</td><td>71</td><td>336</td><td>38</td></tr> </table> <table> <tr> <td>1,516</td><td>265</td><td>— 160</td><td>— 752</td><td>130</td><td>3,000</td><td>— 3,000</td><td>2,270</td><td>39</td></tr> <tr> <td></td><td>692</td><td></td><td></td><td>4,593</td><td>13,187</td><td>3,465</td><td></td><td>40</td></tr> </table> <p>Effets et billets à recevoir:</p> <table> <tr> <td>109,384</td><td>208,027</td><td>132,752</td><td>200,307</td><td>125,978</td><td>231,636</td><td>132,595</td><td>19,137</td><td>41</td></tr> <tr> <td>— 63,229</td><td>— 1,574</td><td>— 55,556</td><td>5,430</td><td>— 98,326</td><td>3,970</td><td>— 56,185</td><td>72,360</td><td>42</td></tr> </table> <table> <tr> <td>192,518</td><td>— 20,051</td><td>— 138,641</td><td>133,369</td><td>269,638</td><td>— 27,468</td><td>— 219,182</td><td>397,410</td><td>43</td></tr> </table> <table> <tr> <td>995</td><td>3,885</td><td>— 1,263</td><td>1,555</td><td>16,254</td><td>29,872</td><td>2,614</td><td>— 498</td><td>44</td></tr> <tr> <td>— 2,912</td><td>7,311</td><td>6,671</td><td>13,238</td><td>— 114</td><td>— 405</td><td>5,008</td><td>— 79</td><td>45</td></tr> <tr> <td>225</td><td>— 2,368</td><td>3,039</td><td>6,124</td><td>6,236</td><td>4,481</td><td>2,458</td><td>1,502</td><td>46</td></tr> </table> <table> <tr> <td>— 17,560</td><td>— 13,703</td><td>— 8,834</td><td>— 2,807</td><td>— 13,375</td><td>— 9,337</td><td>— 11,702</td><td>— 8,226</td><td>47</td></tr> <tr> <td>48,223</td><td>78,713</td><td>37,030</td><td>36,728</td><td>18,485</td><td>60,398</td><td>6,683</td><td>2,680</td><td>48</td></tr> </table> <table> <tr> <td>8,638</td><td>5,290</td><td>43,479</td><td>60,490</td><td>47,855</td><td>60,680</td><td>35,298</td><td>11,720</td><td>49</td></tr> <tr> <td>— 5,283</td><td>15,653</td><td>18,612</td><td>100,664</td><td>— 5,033</td><td>28,961</td><td>38,446</td><td>51,841</td><td>50</td></tr> <tr> <td>1,074</td><td>1,605</td><td>— 1,145</td><td>899</td><td>1,184</td><td>— 330</td><td>— 469</td><td>1,236</td><td>51</td></tr> <tr> <td>— 1,070</td><td>— 3,604</td><td>— 1,183</td><td>1,331</td><td>550</td><td>1,516</td><td>999</td><td>979</td><td>52</td></tr> <tr> <td>— 784</td><td>12,658</td><td>— 7,181</td><td>838</td><td>9,348</td><td>— 2,221</td><td>— 1,131</td><td>639</td><td>53</td></tr> </table> <p>Placements au Canada:</p> <table> <tr> <td>..</td><td>— 4,910</td><td>8,328</td><td>3,301</td><td>— 7,302</td><td>— 3,991</td><td>— 1,000</td><td>—</td><td>54</td></tr> <tr> <td>..</td><td>— 769</td><td>2,748</td><td>— 504</td><td>30</td><td>— 2,000</td><td>50</td><td>3,950</td><td>55</td></tr> </table> <table> <tr> <td>— 3,010</td><td>13,039</td><td>— 11,748</td><td>— 1,301</td><td>—</td><td>—</td><td>—</td><td>—</td><td>56</td></tr> <tr> <td>—</td><td>2,940</td><td>4,466</td><td>— 958</td><td>—</td><td>—</td><td>—</td><td>—</td><td>57</td></tr> <tr> <td>14,461</td><td>13,273</td><td>11,180</td><td>10,300</td><td>— 12,408</td><td>6,000</td><td>4,995</td><td>605</td><td>58</td></tr> <tr> <td></td><td>17,809</td><td>1,913</td><td>— 1,764</td><td>4,106</td><td>— 11,994</td><td>— 16</td><td>194</td><td>59</td></tr> </table> <table> <tr> <td>— 1,320</td><td>—</td><td>18,259</td><td>— 4,000</td><td>— 2,376</td><td>7,591</td><td>2,136</td><td>— 656</td><td>60</td></tr> <tr> <td>— 2,559</td><td>— 3</td><td>— 3</td><td>— 3,026</td><td>—</td><td>1,485</td><td>3,909</td><td>— 4,418</td><td>61</td></tr> <tr> <td>—</td><td>—</td><td>—</td><td>—</td><td>—</td><td>—</td><td>—</td><td>—</td><td>62</td></tr> <tr> <td>— 3,027</td><td>— 488</td><td>18</td><td>895</td><td>3</td><td>—</td><td>14</td><td>— 386</td><td>63</td></tr> <tr> <td>— 238</td><td>437</td><td>27</td><td>— 780</td><td>—</td><td>—</td><td>— 4</td><td>— 10</td><td>64</td></tr> </table> <table> <tr> <td>— 1,901</td><td>2,266</td><td>872</td><td>9,690</td><td>7,435</td><td>— 4,769</td><td>2,169</td><td>7,369</td><td>65</td></tr> <tr> <td>9,035</td><td>580</td><td>35,240</td><td>10,390</td><td>— 8,239</td><td>53,892</td><td>15,976</td><td>— 7,930</td><td>66</td></tr> <tr> <td>—</td><td>— 93</td><td>—</td><td>—</td><td>4,006</td><td>— 4,006</td><td>2,002</td><td>— 2,136</td><td>67</td></tr> </table> <table> <tr> <td>— 361</td><td>4,638</td><td>— 4</td><td>—</td><td>—</td><td>—</td><td>403</td><td>— 403</td><td>68</td></tr> <tr> <td></td><td>— 675</td><td></td><td></td><td></td><td></td><td>—</td><td>—</td><td>69</td></tr> </table> <table> <tr> <td>—</td><td>81</td><td>3,491</td><td>3,813</td><td>1,077</td><td>— 327</td><td>406</td><td>— 1,998</td><td>70</td></tr> <tr> <td>—</td><td>1,079</td><td>— 1,413</td><td>— 978</td><td>347</td><td>709</td><td>— 501</td><td>37</td><td>71</td></tr> </table> <table> <tr> <td>22</td><td>2,055</td><td>1,785</td><td>4,120</td><td>25,168</td><td>4,220</td><td>1,642</td><td>18,821</td><td>72</td></tr> <tr> <td>5,574</td><td>192</td><td>3,022</td><td>4,080</td><td>3,204</td><td>715</td><td>3,391</td><td>2,129</td><td>73</td></tr> <tr> <td>1,194</td><td>— 2,146</td><td>8,730</td><td>6,188</td><td>— 889</td><td>— 2,388</td><td>5,670</td><td>563</td><td>74</td></tr> <tr> <td>— 1,127</td><td>— 2,377</td><td>— 1,163</td><td>2,179</td><td>229</td><td>1,786</td><td>— 606</td><td>4,718</td><td>75</td></tr> </table> <table> <tr> <td>275,979</td><td>293,862</td><td>121,952</td><td>604,609</td><td>400,253</td><td>427,193</td><td>25,604</td><td>553,186</td><td>76</td></tr> <tr> <td>386,321</td><td>446,045</td><td>321,468</td><td>717,677</td><td>657,195</td><td>574,708</td><td>373,711</td><td></td><td>77</td></tr> </table>	— 19,255	— 6,087	9,395	1,528	1,882	— 16,920	49,000	— 27,774	37	3,704	1,045	288	35	1,361	1,974	71	336	38	1,516	265	— 160	— 752	130	3,000	— 3,000	2,270	39		692			4,593	13,187	3,465		40	109,384	208,027	132,752	200,307	125,978	231,636	132,595	19,137	41	— 63,229	— 1,574	— 55,556	5,430	— 98,326	3,970	— 56,185	72,360	42	192,518	— 20,051	— 138,641	133,369	269,638	— 27,468	— 219,182	397,410	43	995	3,885	— 1,263	1,555	16,254	29,872	2,614	— 498	44	— 2,912	7,311	6,671	13,238	— 114	— 405	5,008	— 79	45	225	— 2,368	3,039	6,124	6,236	4,481	2,458	1,502	46	— 17,560	— 13,703	— 8,834	— 2,807	— 13,375	— 9,337	— 11,702	— 8,226	47	48,223	78,713	37,030	36,728	18,485	60,398	6,683	2,680	48	8,638	5,290	43,479	60,490	47,855	60,680	35,298	11,720	49	— 5,283	15,653	18,612	100,664	— 5,033	28,961	38,446	51,841	50	1,074	1,605	— 1,145	899	1,184	— 330	— 469	1,236	51	— 1,070	— 3,604	— 1,183	1,331	550	1,516	999	979	52	— 784	12,658	— 7,181	838	9,348	— 2,221	— 1,131	639	53	..	— 4,910	8,328	3,301	— 7,302	— 3,991	— 1,000	—	54	..	— 769	2,748	— 504	30	— 2,000	50	3,950	55	— 3,010	13,039	— 11,748	— 1,301	—	—	—	—	56	—	2,940	4,466	— 958	—	—	—	—	57	14,461	13,273	11,180	10,300	— 12,408	6,000	4,995	605	58		17,809	1,913	— 1,764	4,106	— 11,994	— 16	194	59	— 1,320	—	18,259	— 4,000	— 2,376	7,591	2,136	— 656	60	— 2,559	— 3	— 3	— 3,026	—	1,485	3,909	— 4,418	61	—	—	—	—	—	—	—	—	62	— 3,027	— 488	18	895	3	—	14	— 386	63	— 238	437	27	— 780	—	—	— 4	— 10	64	— 1,901	2,266	872	9,690	7,435	— 4,769	2,169	7,369	65	9,035	580	35,240	10,390	— 8,239	53,892	15,976	— 7,930	66	—	— 93	—	—	4,006	— 4,006	2,002	— 2,136	67	— 361	4,638	— 4	—	—	—	403	— 403	68		— 675					—	—	69	—	81	3,491	3,813	1,077	— 327	406	— 1,998	70	—	1,079	— 1,413	— 978	347	709	— 501	37	71	22	2,055	1,785	4,120	25,168	4,220	1,642	18,821	72	5,574	192	3,022	4,080	3,204	715	3,391	2,129	73	1,194	— 2,146	8,730	6,188	— 889	— 2,388	5,670	563	74	— 1,127	— 2,377	— 1,163	2,179	229	1,786	— 606	4,718	75	275,979	293,862	121,952	604,609	400,253	427,193	25,604	553,186	76	386,321	446,045	321,468	717,677	657,195	574,708	373,711		77
— 19,255	— 6,087	9,395	1,528	1,882	— 16,920	49,000	— 27,774	37																																																																																																																																																																																																																																																																																																																																																																									
3,704	1,045	288	35	1,361	1,974	71	336	38																																																																																																																																																																																																																																																																																																																																																																									
1,516	265	— 160	— 752	130	3,000	— 3,000	2,270	39																																																																																																																																																																																																																																																																																																																																																																									
	692			4,593	13,187	3,465		40																																																																																																																																																																																																																																																																																																																																																																									
109,384	208,027	132,752	200,307	125,978	231,636	132,595	19,137	41																																																																																																																																																																																																																																																																																																																																																																									
— 63,229	— 1,574	— 55,556	5,430	— 98,326	3,970	— 56,185	72,360	42																																																																																																																																																																																																																																																																																																																																																																									
192,518	— 20,051	— 138,641	133,369	269,638	— 27,468	— 219,182	397,410	43																																																																																																																																																																																																																																																																																																																																																																									
995	3,885	— 1,263	1,555	16,254	29,872	2,614	— 498	44																																																																																																																																																																																																																																																																																																																																																																									
— 2,912	7,311	6,671	13,238	— 114	— 405	5,008	— 79	45																																																																																																																																																																																																																																																																																																																																																																									
225	— 2,368	3,039	6,124	6,236	4,481	2,458	1,502	46																																																																																																																																																																																																																																																																																																																																																																									
— 17,560	— 13,703	— 8,834	— 2,807	— 13,375	— 9,337	— 11,702	— 8,226	47																																																																																																																																																																																																																																																																																																																																																																									
48,223	78,713	37,030	36,728	18,485	60,398	6,683	2,680	48																																																																																																																																																																																																																																																																																																																																																																									
8,638	5,290	43,479	60,490	47,855	60,680	35,298	11,720	49																																																																																																																																																																																																																																																																																																																																																																									
— 5,283	15,653	18,612	100,664	— 5,033	28,961	38,446	51,841	50																																																																																																																																																																																																																																																																																																																																																																									
1,074	1,605	— 1,145	899	1,184	— 330	— 469	1,236	51																																																																																																																																																																																																																																																																																																																																																																									
— 1,070	— 3,604	— 1,183	1,331	550	1,516	999	979	52																																																																																																																																																																																																																																																																																																																																																																									
— 784	12,658	— 7,181	838	9,348	— 2,221	— 1,131	639	53																																																																																																																																																																																																																																																																																																																																																																									
..	— 4,910	8,328	3,301	— 7,302	— 3,991	— 1,000	—	54																																																																																																																																																																																																																																																																																																																																																																									
..	— 769	2,748	— 504	30	— 2,000	50	3,950	55																																																																																																																																																																																																																																																																																																																																																																									
— 3,010	13,039	— 11,748	— 1,301	—	—	—	—	56																																																																																																																																																																																																																																																																																																																																																																									
—	2,940	4,466	— 958	—	—	—	—	57																																																																																																																																																																																																																																																																																																																																																																									
14,461	13,273	11,180	10,300	— 12,408	6,000	4,995	605	58																																																																																																																																																																																																																																																																																																																																																																									
	17,809	1,913	— 1,764	4,106	— 11,994	— 16	194	59																																																																																																																																																																																																																																																																																																																																																																									
— 1,320	—	18,259	— 4,000	— 2,376	7,591	2,136	— 656	60																																																																																																																																																																																																																																																																																																																																																																									
— 2,559	— 3	— 3	— 3,026	—	1,485	3,909	— 4,418	61																																																																																																																																																																																																																																																																																																																																																																									
—	—	—	—	—	—	—	—	62																																																																																																																																																																																																																																																																																																																																																																									
— 3,027	— 488	18	895	3	—	14	— 386	63																																																																																																																																																																																																																																																																																																																																																																									
— 238	437	27	— 780	—	—	— 4	— 10	64																																																																																																																																																																																																																																																																																																																																																																									
— 1,901	2,266	872	9,690	7,435	— 4,769	2,169	7,369	65																																																																																																																																																																																																																																																																																																																																																																									
9,035	580	35,240	10,390	— 8,239	53,892	15,976	— 7,930	66																																																																																																																																																																																																																																																																																																																																																																									
—	— 93	—	—	4,006	— 4,006	2,002	— 2,136	67																																																																																																																																																																																																																																																																																																																																																																									
— 361	4,638	— 4	—	—	—	403	— 403	68																																																																																																																																																																																																																																																																																																																																																																									
	— 675					—	—	69																																																																																																																																																																																																																																																																																																																																																																									
—	81	3,491	3,813	1,077	— 327	406	— 1,998	70																																																																																																																																																																																																																																																																																																																																																																									
—	1,079	— 1,413	— 978	347	709	— 501	37	71																																																																																																																																																																																																																																																																																																																																																																									
22	2,055	1,785	4,120	25,168	4,220	1,642	18,821	72																																																																																																																																																																																																																																																																																																																																																																									
5,574	192	3,022	4,080	3,204	715	3,391	2,129	73																																																																																																																																																																																																																																																																																																																																																																									
1,194	— 2,146	8,730	6,188	— 889	— 2,388	5,670	563	74																																																																																																																																																																																																																																																																																																																																																																									
— 1,127	— 2,377	— 1,163	2,179	229	1,786	— 606	4,718	75																																																																																																																																																																																																																																																																																																																																																																									
275,979	293,862	121,952	604,609	400,253	427,193	25,604	553,186	76																																																																																																																																																																																																																																																																																																																																																																									
386,321	446,045	321,468	717,677	657,195	574,708	373,711		77																																																																																																																																																																																																																																																																																																																																																																									

(1) Données non disponibles avant le quatrième trimestre 1972.

(2) Veuillez se référer au texte, page 7.

**TABLE 25. Sales Finance and Consumer Loan Companies(1)**

Note: Excluding wholly owned sales finance subsidiaries of department stores and agriculture equipment manufacturers  
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1971				1972			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
	<b>Assets</b>								
1	Cash and demand deposits:								
a i	Chartered banks:								
a ii	Canadian currency.....	70,134	75,463	65,379	108,957	54,941	35,958	44,569	57,471
	Foreign currency(2).....	21,840	21,079	26,669	25,419	25,488	24,390	32,789	31,477
b i	Other institutions:								
b ii	In Canada.....	398	—	4,393	9,000	9,861	11,700	—	223
b iii	Outside Canada.....								
2	Accounts and notes receivable:								
a i	Retail sales financing:								
a ii	Industrial and commercial.....	841,971	914,647	910,845	936,360	902,283	992,235	1,030,863	1,037,374
b i	Consumer.....	1,106,775	1,066,743	1,051,061	1,053,604	1,006,864	1,105,986	1,118,334	1,204,252
b ii	Wholesale financing.....	634,188	641,840	642,444	646,572	781,134	687,135	629,159	738,917
c i	Business loans:								
c ii	Commercial.....	31,159	38,830	41,950	46,599	40,937	49,673	48,910	49,205
c iii	Capital and dealer loans.....	66,911	65,293	67,928	71,779	68,295	66,747	70,648	75,776
c iv	Mortgage.....	54,750	54,363	54,244	51,650	52,276	52,003	53,811	54,960
d i	Personal loans:								
d ii	Small loans.....	501,196	477,397	460,803	444,027	416,842	401,877	390,857	385,072
d iii	Other.....	1,171,616	1,216,041	1,246,822	1,282,958	1,329,966	1,432,935	1,472,184	1,538,487
e i	Residential mortgages.....	254,054	258,727	265,426	270,721	299,145	307,696	318,980	337,011
f i	Receivable under lease contracts.....	208,468	216,077	224,793	250,097	291,412	311,512	344,861	416,302
g i	Repossessed property, equipment and vehicles.....	9,439	8,392	6,510	5,251	5,982	5,426	5,747	4,203
h i	Foreign receivables.....	3,575	3,570	3,858	4,254	4,662	4,937	5,764	6,279
i i	Other receivables.....	63,946	57,820	54,998	58,656	53,290	41,446	38,292	45,381
j i	Allowance for doubtful accounts.....	— 90,348	— 89,810	— 96,691	— 94,553	— 96,527	— 100,297	— 102,601	— 105,962
3	Investments in Canada:								
a i	Term deposits:								
a ii	Chartered banks.....	“	“	“	“	“	“	“	“
a iii	Other institutions.....	“	“	“	“	“	“	“	“
b i	Short-term bills and notes:								
b ii	Canada treasury bills.....	—	2,000	2,600	—	—	—	19,925	3,000
b iii	Provincial and municipal bills and notes.....	“	“	“	“	“	“	“	(4)
b iv	Sales finance companies' notes.....	186,421	141,265	140,435	45,865	23,101	45,591	58,192	29,710
c i	Long-term bonds, debentures and notes:								
c ii	Canada.....	12,772	7,112	6,265	4,073	5,570	11,323	1,323	1,303
c iii	Provincial.....	5,529	8,306	4,578	9,566	6,540	10,039	3,037	8,531
c iv	Municipal.....	12,856	12,506	18,062	10,626	13,694	8,522	10,151	(4)
c v	Corporation.....	“	“	“	“	“	“	“	9,214
d i	Corporation shares.....	16,635	16,867	17,106	19,939	20,767	20,412	20,477	20,850
e i	Investment in subsidiaries:								
e ii	Shares.....	95,084	94,364	94,804	89,141	78,454	77,471	79,657	81,264
e iii	Advances.....	185,010	180,616	201,288	155,189	174,006	181,695	169,885	187,583
f i	Other investments in Canada.....	“	“	“	“	“	“	“	“
4 a	Investments outside Canada:								
a b	Term deposits, treasury bills and notes.....	8,793	4,960	13,475	12,610	207	155	155	155
c i	Long-term bonds, debentures, notes and shares.....	“	“	“	“	“	“	“	“
c ii	Investment in subsidiaries:								
c iii	Shares.....	“	“	“	“	“	“	“	(5)
c iv	Advances.....	“	“	“	“	“	“	“	(5)
5	Leased building and equipment.....	“	“	“	“	“	“	“	(6)
6	Land, buildings, etc.....	22,853	24,073	23,329	24,325	24,605	25,206	25,786	24,626
7	Unamortized debt discount and expense.....	22,767	18,286	16,588	19,091	19,512	19,303	18,247	18,223
9	Other assets.....	33,276	26,201	20,061	33,476	23,268	19,487	19,191	24,591
10	Total assets.....	<b>5,552,068</b>	<b>5,563,028</b>	<b>5,590,023</b>	<b>5,595,252</b>	<b>5,636,575</b>	<b>5,850,563</b>	<b>5,929,193</b>	<b>6,282,477</b>

See footnote(s) at end of table.

**TABLEAU 25. Sociétés de financement des ventes et du prêts aux consommateurs(1)**

**Note:** Non compris les filiales de financement des ventes en propriété exclusive de magasins à rayons et de manufacturiers d'équipement agricole.

États financiers trimestriels -- Estimations de l'actif, du passif et de l'avoir des actionnaires

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars -- milliers de dollars									
Actifs									
42,518 12,246(8)	36,511 12,989	45,190 13,277 r	48,674 13,657 r	50,793 15,018	31,477 16,900	79,175 16,971	50,059 17,402		
1,739 23,000(8)	2,004 23,692	2,164 23,940 r	2,164 25,775 r	30,497	43,684	47,146	49,417		
906,928(3) 1,096,003(3) 901,517	1,076,019 1,143,457 854,522	1,121,888 1,169,045 751,495	1,261,942 1,158,241 882,737	1,297,206 1,167,440 1,139,208	1,448,183 1,231,973 1,087,801	1,521,741 1,250,768 889,870	1,583,481 1,167,53 1,260,953		
59,112 72,864 56,175	70,058 73,568 53,810	68,423 80,237 56,211	71,073 93,039 62,902	87,009 92,697 70,396	99,781 65,121 76,369	76,837 70,020 78,473	88,214 78,938 80,121		
367,512(3) 1,287,627(3)	353,809 1,365,888	344,975 1,402,918	342,168 1,439,372	328,786 1,456,923	319,462 1,514,940	307,747 1,508,620	299,153 1,510,253		
34,859 35,220(3) 2,263	348,149 374,949 6,881	391,494 393,819 5,525	453,091 497,057 r 6,650	499,616 489,751 7,444	563,185 516,073 6,280	597,637 549,575 6,373	609,242 578,044 7,760		
8,274 11,761 11,783	9,573 53,895 -- 116,794	8,908 45,949 -- 120,716	10,251 45,565 -- 124,161	10,773 60,120 -- 127,412	12,297 55,179 -- 129,593	13,520 54,972 -- 132,077	14,503 55,243 -- 135,674		
9,396 5,750	4,486 4,981	12,814 7,729	12,298 r 2,000 r	4,996 2,030	1,005 --	5 50	5 4,000		
2,940 --	13,049 --	1,301 958	--	--	--	--	--		
2,450 26,575	15,723 8,766	25,603 9,679	35,903 7,915	24,795 12,021	--	6,022 1,011	13,570 2,959		
3,032 --	3,029 --	4,000 --	--	951 --	--	--	--		
5,786	5,298	5,264	5,717	5,720	4,864	4,782	4,396		
214(7)	646	673	259	258	1,114	1,116	1,106		
119,554(7) 183,031	123,865 185,013	123,698 214,506	131,388 223,273	140,592 218,562	135,489 263,743	139,929 276,402	148,987 266,686		
286	311	258	258	4,264	258	2,260	258		
520	5,236	-- r 4,041 r	-- r --	--	--	403 --	--		
3,007 13,775	3,088 10,038	6,753 8,625	10,566 7,647	11,799 7,878	12,234 8,587	12,640 8,086	10,642 8,123		
15,605	15,911	15,957	18,443 r	41,727	44,017	43,577	58,123		
27,781	26,998	28,433	30,774	33,364	32,732	34,335	34,406		
22,920	21,558	30,326	35,789	34,334	32,220	37,227	37,812		
14,834	12,385	11,800	14,007	14,315	15,066	14,710	18,583		
5,930,291	6,203,361	6,319,186	6,826,434	7,233,871	7,511,468	7,519,923	7,923,918	Total de l'actif .....	
								10	

Voir renvoi(s) à la fin du tableau.

**TABLE 25. Sales Finance and Consumer Loan Companies(1) – Concluded**

**Note:** Excluding wholly owned sales finance subsidiaries of department stores and agriculture equipment manufacturers  
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Liabilities</b>										
11	Bank loans:									
a	Chartered banks:									
i	Canadian currency .....	145,036	169,235	187,362	213,758	163,129	123,235	116,634	145,324	
ii	Foreign currency .....	38,854	31,965	36,901	42,453	25,263	16,193	28,866	20,750	
b	Banks outside Canada .....									
12	Short-term notes:									
a	Canadian currency .....	1,281,500	1,220,554	1,071,180	1,224,893	1,240,160	1,408,373	1,316,329	1,525,327	
b	Foreign currency .....	79,030	78,406	101,676	85,095	77,002	95,075	76,092	92,113	
13	Accounts payable:									
a	Dealers' credit balances .....	43,149	43,969	44,031	42,159	39,805	48,140	43,422	42,632	
b	Interest .....	36,133	29,400	31,573	31,521	34,779	33,344	35,281	37,319	
c	Other .....	235,493	237,413	301,273	228,828	239,179	214,978	303,863	227,466	
14	Income taxes .....	11,315	8,902	17,349	18,502	15,988	12,567	13,006	17,573	
15	Owing parent and affiliated companies:									
a	In Canada .....	782,548	818,834	826,011	790,114	776,043	742,525	743,955	725,113	
b	Outside Canada .....									
16	Long-term notes, bonds and debentures:									
a	Canadian currency .....	1,244,801	1,263,964	1,314,630	1,284,213	1,310,174	1,349,109	1,400,772	1,341,892	
b	Foreign currency .....	444,745	412,233	398,420	314,806	309,543	316,258	331,313	321,581	
17	Mortgages .....	2,208	2,597	2,603	8,820	18,564	20,382	21,625	21,104	
18	Deferred income .....	498,198	516,595	511,501	528,570	531,865	580,960	596,194	621,217	
19	Deferred income (axes) .....	42,264	42,865	43,569	49,361	52,749	55,112	60,620	72,472	
20	Minority shareholders' interest .....	128	128	118	112	110	110	111	173	
29	Other liabilities .....	943	144	143	155	191	181	145	154	
<b>Shareholders' Equity</b>										
31	Share capital:									
a	Preferred .....	115,659	103,578	100,412	93,159	93,518	91,935	91,459	90,523	
b	Common .....									
		273,959	265,277	269,469	262,363	261,819	280,124	269,331	274,447	
32	Contributed surplus .....									
33	Retained earnings .....	276,105	316,969	331,802	376,370	446,694	461,962	480,175	497,296	
40	Total liabilities and shareholders' equity .....	<b>5,552,068</b>	<b>5,563,028</b>	<b>5,590,023</b>	<b>5,595,252</b>	<b>5,636,575</b>	<b>5,850,563</b>	<b>5,929,193</b>	<b>6,282,477</b>	

(1) This table represents the sales finance industry that was published prior to first quarter 1973 and is included chiefly to provide users with an indication of the link with the expanded industry group.

(2) Includes demand deposits in chartered bank branches outside Canada.

(3) Beginning with first quarter 1973 all reported unearned finance charges are written off against receivables.

(4) Previously included with provincial bonds in item 3(c-ii).

(5) Previously included in items 3(e-i) and 3(e-ii).

(6) Previously shown in receivables, item 2(f).

(7) Large variance from previous quarter is due to a change in method of accounting for investments in subsidiaries and a change in classification of investment from previous quarters.

(8) Split between foreign currency inside and outside Canada not available prior to first quarter 1973.

**TABLEAU 25. Sociétés de financement des ventes et de prêts aux consommateurs(1) – fin**

**Note:** Non compris les filiales de financement des ventes en propriété exclusive de magasins à rayons et de manufacturiers d'équipement agricole.

États financiers trimestriels — Estimations de l'actif du passif et de l'avoir des actionnaires

1973				1974				No	
1	2	3	4	1	2	3	4		
Thousands of dollars — milliers de dollars									
Passif									
142,559 4,000 36,793	178,877 4,000 28,665	195,634 4,000 28,758	277,014 19,000 55,911	201,667 23,099 40,636	282,191 31,673 113,965	324,184 40,438 128,810	435,171 32,000 165,230	Emprunts bancaires: Banques à charte: En monnaie canadienne .....	
								11 a	
								En devises étrangères .....	
								b	
1,540,720 88,368	1,803,873 90,446	1,813,917 100,570	2,209,582 122,870	2,406,135 182,405	2,341,227 174,071	2,289,833 165,421	2,481,599 187,297	Effets à court terme: En monnaie canadienne .....	
								12 a	
								En devises étrangères	
								b	
41,495 39,641 342,559	41,963 40,265 311,755	43,423 42,521 294,615	41,969 45,221 242,304	41,979 50,988 346,786	42,853 55,982 371,173	47,194 58,383 339,463	45,076 54,321 275,360	Effets à payer: Soldes créditeurs du marchand .....	
								13 a	
								Intérêt .....	
								b	
								c	
13,630	13,698	13,960	3,293	892	2,008	10,081	18,997	Impôts sur le revenu .....	
								14	
82,052 664,274	84,334 666,410	83,888 696,831	98,943 673,198	102,896 732,276	197,327 727,994	179,708 729,877	192,516 716,355	Dû à la société mère et aux sociétés affiliées: Au Canada .....	
								15 a	
								A l'étranger .....	
								b	
1,473,479 449,587	1,453,580 446,744	1,497,750 445,141	1,517,906 464,676	1,560,716 465,907	1,544,550 517,531	1,523,102 510,324	1,563,047 516,519	Obligations garanties ou non et billets à long terme: En monnaie canadienne .....	
								16 a	
								En devises étrangères .....	
								b	
20,110	19,977	19,273	19,390	19,276	20,218	19,847	20,369	Hypothèques .....	
								17	
7,680(3)	8,213	7,302	2,606	987	914	997	1,013	Revenu différé .....	
								18	
79,455	84,813	89,248	101,792	112,362	117,610	127,238	138,730	Impôts sur le revenu différé .....	
								19	
169	169	168	174	78	82	82	87	Participation des actionnaires minoritaires .....	
								20	
208	1,988	1,748	1,175	1,775	1,725	1,656	2,245	Autres éléments de passif .....	
								29	
Avoir des actionnaires									
90,189 230,046	89,537 231,757	90,115 230,794	89,896 236,529	89,299 237,742	84,443 253,751	96,732 259,018	96,418 304,648	Capital-actions: Privilégiées .....	
								a	
								Ordinaires .....	
								b	
54,259	54,436	48,347	48,351	49,581	45,948	65,629	65,622	Surplus d'apport .....	
								32	
529,018	547,861	571,183	554,634	566,389	584,032	601,906	611,298	Bénéfices non répartis .....	
								33	
<b>5,930,291</b>	<b>6,203,361</b>	<b>6,319,186</b>	<b>6,826,434</b>	<b>7,233,871</b>	<b>7,511,468</b>	<b>7,519,923</b>	<b>7,923,918</b>	<b>Total, passif et avoir des actionnaires .....</b>	
								40	

(1) Ce tableau représente l'industrie des sociétés de financement des ventes publiée avant le premier trimestre de 1974 et est inclu principalement afin de présenter une indication aux usages du lien avec le groupe.

(2) Y compris les dépôts à vue auprès de succursales des banques à charte à l'étranger.

(3) À partir du premier trimestre 1973, les frais de financement anticipés sont déduits des montants à recevoir.

(4) Auparavant, avec obligations des provinces dans le poste 3(c-ii).

(5) Auparavant, compris dans les postes 3(e-i) et 3(e-ii).

(6) Auparavant, inclus avec les montants à recevoir dans le poste 2(f).

(7) La variation considérable est due aux modifications apportées à la méthode de comptabilité pour les placements dans les filiales et à une erreur de classement aux trimestres précédents.

(8) La ventilation des devises étrangères au Canada et à l'étranger non disponible avant le premier trimestre de 1973.

**TABLE 26. Sales Finance and Consumer Loan Companies(1)**

Note: Excluding wholly owned sales finance subsidiaries of department stores and agriculture equipment manufacturers

Quarterly Statements of Estimated Revenues and Expenses

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Revenues</b>										
1	Interest and service charges earned:									
2	Retail sales financing.....									
3	Wholesale financing.....									
4	Business loans.....									
5	Personal loans.....	171,015	165,962	169,061	181,004	175,117	179,307	181,364	190,218	
6	Residential mortgage loans.....									
7	Leasing contracts.....									
8	Other.....									
9	Interest income from investments:									
10	Subsidiaries.....	3,484	3,294	3,563	2,434	2,374	3,232	2,929	3,257	
11	Other.....	1,685	1,016	675	836	691	793	737	640	
12	Dividends:									
13	Companies in Canada.....	931	337	206	— 276	1	—	4	54	
14	Subsidiaries in Canada.....	1,520	1,309	1,017	3,301	1,318	1,133	1,616	2,060	
15	Companies outside Canada.....	—	—	200	—	—	—	145	3	
16	Rental income from leasing contracts.....	—	—	—	—	—	—	—	—(2)	
17	Equity in income of subsidiaries:									
18	In Canada.....	—	—	—	—	—	—	—	—(2)	
19	Outside Canada.....	—	—	—	—	—	—	—	—(2)	
20	Other revenue.....	4,320	1,724	2,018	2,534	1,922	1,582	954	152	
21	Total revenue.....	182,955	173,642	176,740	189,833	181,423	186,047	187,749	196,384	
<b>Expenses</b>										
22	Salaries.....	25,810	26,535	27,199	26,831	26,707	27,672	28,264	28,941	
23	Interest:									
24	Bank.....									
25	Short-term notes.....									
26	Parent companies.....	73,738	65,704	64,918	64,697	64,113	68,674	67,543	70,896	
27	Long-term debt.....									
28	Other.....	225	185	197	176	226	87	106	1,634	
29	Amortization:									
30	Leased equipment.....	4,225	4,427	4,532	4,716	4,277	3,980	4,506	5,380	
31	Buildings and equipment.....	10,597	13,780	13,336	15,816	10,313	12,298	11,820	13,202	
32	Provision for doubtful receivables.....	26,270	26,518	26,790	29,570	25,367	28,079	28,942	29,583	
33	Other expenses.....	—	—	—	—	—	—	—	—	
34	Total expenses.....	140,865	137,149	136,972	141,806	131,003	140,790	141,181	149,636	
35	Net income before income taxes.....	42,090	36,493	39,768	48,027	50,420	45,257	46,568	46,748	
36	Income taxes:									
37	Current.....	19,899	17,146	18,763	16,279	21,067	19,315	15,839	9,716	
38	Deferred.....	2,570	2,453	715	5,768	4,270	2,385	5,511	11,852	
39	Net income before extraordinary transactions.....	19,621	16,694	20,290	25,980	25,083	23,557	25,218	25,180	
40	Realized gains (losses).....	6,908	927	1,215	— 1,069	5,414	106	155	552	
41	Extraordinary income.....	—	—	—	—	—	—	—	—(2)	
42	Deduct other tax applicable on extraordinary items.....	—	—	—	—	—	—	—	—(2)	
43	Net income.....	26,529	17,621	21,505	24,911	30,497	23,663	25,373	24,628	

(1) This table represents the sales finance industry that was published prior to first quarter 1974 and is included chiefly to provide users with an indication of the link with the expanded industry group.

(2) Information not available prior to first quarter 1973.

**TABLE 27. Sales Finance and Consumer Loan Companies(1)**

Note: Excluding wholly owned sales finance subsidiaries of department stores and agriculture equipment manufacturers

Quarterly Statements of Estimated Retained Earnings

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Opening balance</b>										
1	Opening balance.....	255,954	276,105	316,969	331,802	376,370	446,694	461,962	480,175	
<b>Deduct prior period adjustments:</b>										
2	Income taxes.....	—	—	—	—	—	—	—	—(2)	
3	Other.....	—	—	—	—	—	—	—	—(2)	
<b>Add:</b>										
4	Net income.....	26,529	17,621	21,505	24,911	30,497	23,663	25,373	25,732	
<b>Deduct:</b>										
5	Dividends declared.....	5,949	6,088	5,534	14,395	5,765	7,080	5,878	13,262	
9	Other adjustments.....	429	— 29,331	1,138	— 34,052	— 45,592	1,315	1,282	— 4,392	
10	Closing retained earnings.....	276,105	316,969	331,802	376,370	446,694	461,962	480,175	497,296	

(1) This table represents the sales finance industry that was published prior to first quarter 1974 and is included chiefly to provide users with an indication of the link with the expanded industry group.

(2) Information not available prior to first quarter 1973.

**TABLEAU 26. Sociétés de financement des ventes et de prêts aux consommateurs(1)**

**Nota:** Non compris les filiales de financement des ventes en propriété exclusive de magasins à rayons et de manufacturiers d'équipement agricole.

États financiers trimestriels — Estimations des revenus et des dépenses

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
<b>Revenus</b>									
60,803	62,685	67,414	71,473	75,162	79,937	87,327	91,003		
13,469	15,502	16,434	18,559	23,662	29,032	26,349	29,523	1	
4,635	5,247	5,232	5,349	7,281	6,214	6,792	7,555	2	
86,959	88,393	90,205	93,269	96,451	100,550	101,579	99,085	3	
11,615	12,689	13,746	15,627	16,971	19,092	21,007	22,094	4	
8,637	9,870	9,369	10,888 r	11,961	11,874	12,382	13,932	5	
2,576	1,703	2,516	2,373	2,425	1,994	1,773	3,905	6	
2,317	2,730	3,663	4,033	4,119	4,945	6,184	6,776	7	
809	902	1,041	1,274	1,027	290	1,590	783		
12	— 2	18	5	2	2	8	9		
1,774	1,833	1,875	2,229	1,899	1,239	1,306	1,637		
50	272	51	—	—	152	—	—		
2,474	2,360	2,459	2,456 r	3,113	3,404	3,677	6,088		
1,652	2,047	1,278	2,386	1,056	1,988	2,203	— 242		
— 43	32	554	103	661	452	418	370		
1,565	643	458	2,765	2,048	3,351	3,659	7,361		
<b>199,304</b>	<b>206,906</b>	<b>216,313</b>	<b>232,788</b>	<b>247,838</b>	<b>264,516</b>	<b>276,676</b>	<b>289,879</b>	<b>Total des revenus.....</b>	
<b>Dépenses</b>									
32,176	32,966	32,688	33,711	36,453	37,596	38,362	38,133		
2,839	3,279	4,255	6,578	6,609	10,044	13,735	15,975		
25,010	29,709	39,923	50,055	59,659	65,327	73,188	71,915		
14,260	13,925	14,561	14,683	15,396	16,265	16,865	18,895		
29,693	30,391	31,244	33,123	35,012	38,673	40,244	40,452		
— 35	958	742	733	1,390	464	319	631		
122	103	128	119	68	54	79	105		
1,700	1,709	1,685	1,739	1,793	1,865	1,998	2,820		
1,247	1,244	1,394	1,795	1,575	1,620	1,740	2,055		
12,478	14,229	13,103	17,724	12,587	14,561	14,729	20,202		
27,688	29,338	30,167	31,635	29,522	29,865	28,060	30,049		
<b>147,954</b>	<b>157,851</b>	<b>169,890</b>	<b>191,895</b>	<b>200,064</b>	<b>216,334</b>	<b>229,319</b>	<b>241,232</b>	<b>Total des dépenses.....</b>	
<b>51,350</b>	<b>49,055</b>	<b>46,423</b>	<b>40,894</b>	<b>47,774</b>	<b>48,182</b>	<b>47,357</b>	<b>48,647</b>	<b>Bénéfice net avant impôts sur le revenu.....</b>	
20,252	18,291	16,524	8,801	15,090	15,250	12,255	15,506	Impôts sur le revenu:	
3,578	4,054	4,678	8,571	6,863	6,781	9,617	9,490	Courants	
27,520	<b>26,710</b>	<b>25,221</b>	<b>23,522</b>	<b>25,821</b>	<b>26,151</b>	<b>25,485</b>	<b>23,651</b>	Déférés	
929	350	— 7	— 67	948	88	14	— 19	Bénéfice net avant transactions extraordinaires	
— 2	— 196	294	— 266	159	— 125	95	155	Gains (ou pertes) réalisés	
37	210	130	— 108	10	— 26	— 78	— 195	Revenus extraordinaires	
<b>28,410</b>	<b>26,654</b>	<b>25,378</b>	<b>23,297</b>	<b>26,918</b>	<b>26,140</b>	<b>25,516</b>	<b>23,592</b>	Déduire autres impôts applicables sur les postes extraordinaires	
<b>Bénéfice net.....</b>									
								<b>40</b>	

(1) Ce tableau représente l'industrie des sociétés de financement des ventes publiée avant le premier trimestre de 1974 et est inclu principalement afin de présenter une indication aux usages du bien avec le groupe.

(2) Données non disponibles avant le premier trimestre 1973.

**TABLEAU 27. Sociétés de financement des ventes et de prêts aux consommateurs(1)**

**Nota:** Non compris les filiales de financement des ventes en propriété exclusive de magasins à rayons et de manufacturiers d'équipement agricole.

États financiers trimestriels — Estimations des bénéfices non répartis

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
<b>Solde d'ouverture.....</b>									
497,296	529,018	547,861	571,183	554,634	566,389	584,032	601,906	1	
457	— 7	74	— 24	— 183	— 33	3	25		
— 312	— 113	— 30	— 8	— 8	— 61	29	— 1		
— 35,410	26,654	25,378	23,297	26,918	26,140	25,516	23,592		
— 8,804	8,037	6,828	18,239	8,840	7,898	7,324	15,166		
— 12,361	— 120	— 4,816	21,639	6,514	693	286	— 990		
<b>529,018</b>	<b>547,861</b>	<b>571,183</b>	<b>554,634</b>	<b>566,389</b>	<b>584,032</b>	<b>601,906</b>	<b>611,298</b>	<b>Bénéfices non répartis à la fin.....</b>	
<b>Ajouter:</b>									
<b>Bénéfice net.....</b>									
								4	
<b>Déduire:</b>									
<b>Dividendes déclarés.....</b>									
								5	
<b>Autres rajustements.....</b>									
								9	

(1) Ce tableau représente l'industrie des sociétés de financement des ventes publiée avant le premier trimestre de 1974 et est inclu principalement afin de présenter une indication aux usages du bien avec le groupe.

(2) Données non disponibles avant le premier trimestre 1973.

**TABLE 28. Sales Finance and Consumer Loan Companies(1)**

**Note:** Excluding wholly owned sales finance subsidiaries of department stores and agriculture equipment manufacturers

Quarterly Estimates of Movements of Funds

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
Sources of Funds(4)										
<b>Internally generated funds:</b>										
1	Net income before extraordinary transactions.....	19,621	16,694	20,290	25,980	25,083	23,557	25,218	25,180	
2	Add back expenses requiring no outlay of cash:									
3	Amortization.....	225	185	197	176	226	87	106	1,634	
4	Depreciation .....	4,225	4,427	4,532	4,716	4,277	3,980	4,506	5,380	
5	Provision for doubtful accounts.....	10,597 <sup>r</sup>	13,780	13,336	15,885 <sup>r</sup>	10,313	12,298	11,820	13,202	
	Deferred income taxes .....	2,570	2,505	715	5,768	4,270	2,385	5,511	11,852	
6	Other additions:									
7	Extraordinary transactions.....	..	..	..	..	..	..	..	..	
8	Recovery of bad debts.....	..	..	..	..	..	..	..	..	
<b>Deduct transactions requiring cash outflows:</b>										
9	Dividends declared.....	5,949	6,088	5,534	14,395	5,765	7,080	5,878	13,203	
10	Prior periods' adjustments:									
11	Income taxes .....	..	..	..	..	..	..	..	..	
12	Other expenses.....	..	..	..	..	..	..	..	..	
13	Other deductions:									
14	Tax on extraordinary income .....	9,201 <sup>r</sup>	11,314	8,005	17,023	8,299	8,388	9,064	9,834	
15	Bad debts written off.....	..	..	..	..	..	..	..	..	
	Other write-offs.....	..	..	..	..	..	..	..	..	
	Equity in income of subsidiaries less dividends.....	..	..	..	..	..	..	..	..	
15	<b>Net internally generated funds.....</b>	<b>22,088</b>	<b>20,189</b>	<b>25,531</b>	<b>21,107</b>	<b>30,105</b>	<b>26,839</b>	<b>32,219</b>	<b>34,211</b>	
<b>External:</b>										
Bank loans:										
16	Chartered banks:									
17	Canadian currency .....	- 91,439	24,199	18,127	29,896	- 54,129	- 39,926	- 6,178	28,690	
18	Foreign currency.....	6,411	- 6,889	4,936	2,052	- 13,690	- 11,070	14,673	- 8,116	
	Banks outside Canada .....	..	..	..	..	..	..	..	..	
Short-term notes:										
19	Canadian currency .....	- 7,465	- 60,946	- 149,324	153,663	- 15,267	158,913	- 77,874	208,998	
20	Foreign currency.....	- 41,047	- 624	23,270	- 16,581	- 8,093	18,073	- 18,983	16,021	
Accounts payable:										
21	Dealers' credit balances.....	- 4,800	820	62	- 1,872	- 2,354	8,335	1,369	- 790	
22	Interest.....	6,293	- 6,733	2,173	- 52	48,776	- 1,493	2,039	- 2,038	
23	Other.....	111,299	1,920	63,799	- 117,395	10,351	- 24,204	71,858	- 76,397	
24	Income taxes.....	- 4,677	- 2,545	8,447	1,153	- 2,514	- 3,638	678	4,567	
Owing parent and affiliated companies:										
25	In Canada.....	3,359	36,286	6,039	- 35,897	- 13,404	- 39,873	6,682	- 10,250	
26	Outside Canada .....									
Long-term notes, bonds and debentures:										
27	Canadian currency .....	67,143	24,478	50,666	- 11,989	25,961	36,685	49,681	141,551	
28	Foreign currency.....	- 3,897	- 32,512	- 13,813	- 23,614	- 5,263	6,715	15,055	- 9,732	
29	Mortgages.....	- 630	389	6	6,217	9,744	1,818	2,135	- 521	
30	Deferred income .....	- 14,639	16,625	- 5,094	14,214	3,189	49,910	15,244	24,924	
31	Minority shareholders' interest.....	- 2	-	- 10	- 6	- 2	-	1	9	
32	Other liabilities.....	11	- 799	- 1	12	36	- 10	6	62	
Share capital:										
33	Preferred.....	1,852	- 762	1,026	- 14,359	- 185	15,872	1,648	4,231	
34	Common.....									
35	Contributed surplus.....	..	..	..	..	..	..	..	..	
36	<b>Total of items 15 to 35.....</b>	<b>49,860</b>	<b>13,096</b>	<b>35,840</b>	<b>6,549</b>	<b>43,795</b>	<b>202,946</b>	<b>110,253</b>	<b>359,496</b>	

See footnote(s) at end of table.

**TABLEAU 28. Sociétés de financement des ventes et de prêts aux consommateurs(1)**

**Note:** Non compris les filiales de financement des ventes en propriété exclusive de magasins à rayons et de manufacturiers d'équipement agricole.

Estimations trimestrielles des mouvements de la trésorerie

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
<b>Provenance des fonds(4)</b>									
27,520	26,710	25,221	23,522	25,821	26,151	25,485	23,651		
132	103	128	119	68	54	79	105		
2,917	2,953	3,079	3,534	3,368	3,485	3,738	4,875		
12,478	14,229	13,103	17,724	12,587	14,561	14,729	20,202		
3,578	4,054	4,678	8,571	6,863	6,781	9,617	9,490		
41	— 128	116	157	380	123	— 13	178		
2,873	3,447	2,843	2,872	3,147	3,265	4,439	4,038		
8,804	8,037	6,828	18,239	8,840	7,898	7,324	15,166		
457	— 1,326	296	— 204	— 183	— 33	— 8	25		
— 312	— 113	— 30	— 8	— 8	— 61	— 29	— 1		
37	210	130	— 108	10	— 26	78	195		
11,237	12,347	11,776	17,204	13,119	14,025	16,659	19,348		
— 5	— 2,040	1,279	2,198	950	758	2,159	— 249		
27,615	30,173	28,889	19,178	29,506	31,859	31,833	28,055		
<b>Fonds produits intérieurement</b>									
— 11,987	36,318	18,269	81,106	— 80,510	79,488	41,634	110,987		
15,043	— 8,128	93	13,529	— 15,275	8,574	10,694	— 8,436		
			15,000	4,09973,32	— 95	36,420			
24,615	264,657	10,044	377,084	196,378	— 34,831	— 51,394	191,766		
— 3,745	2,078	10,124	22,146	59,535	— 8,334	— 8,650	21,859		
— 1,047	468	1,465	— 1,454	8	1,041	4,341	— 2,120		
2,322	624	2,269	2,480	5,658	5,118	2,434	— 4,062		
115,093	— 27,206	— 17,078	— 53,392	104,581	31,446	— 31,670	— 64,103		
3,813	68	287	— 8,059	1,889	— 91	8,073	10,918		
— 1,645	2,282	1,131	15,055	4,510	94,843	— 2,569	12,721		
	2,136	29,172	— 27,467	59,078	24,924	— 46	— 13,669		
31,087	— 19,899	43,767	20,156	40,970	— 13,996	— 21,065	40,188		
33,506	— 2,843	— 1,339	19,189	1,280	51,757	— 7,257	6,300		
— 994	— 133	— 157	117	— 279	— 102	— 371	522		
11,903	— 3,427(3)	— 911	— 4,696	— 1,619	29	83	16		
— 4	—	—	—	—	4	—	—		
54	276	— 321	— 495	310	245	— 102	589		
— 209	— 594	1,393	— 219	— 466	— 2,040	12,291	— 252		
3,593	1,786	27	3,735	1,265	17,988	5,267	45,629		
30	25	4	3	— 3,541	19,661	— 7			
249,213	278,666	127,149	492,997	410,921	357,710	13,092	413,319		
<b>Total, postes 15 à 35</b>									

Voir renvoi(s) à la fin du tableau.

**TABLE 28. Sales Finance and Consumers Loan Companies(1) – Concluded**

Note: Excluding wholly owned sales finance subsidiaries of department stores and agriculture equipment manufacturers

Quarterly Estimates of Movements of Funds

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Applications of Funds(4)</b>										
<b>Cash and demand deposits:</b>										
37	Chartered banks:									
38	Canadian currency .....	— 16,135	5,329	— 5,476	43,578	— 54,016	— 18,983	8,607	12,908	
	Foreign currency .....	395	— 761	982	— 1,250	69	— 1,098	8,399	— 1,312	
39	Other institutions:									
40	In Canada .....	11	— 398	4,393	4,607	861	1,839	— 11,700	223	
<b>Accounts and notes receivable:</b>										
41	Retail sales financing:									
42	Industrial and commercial.....	55,105	102,084	27,457	58,265	2,669	108,332	81,693	54,153	
43	Consumer .....	— 182,032	— 68,803	— 46,941	— 31,441	— 55,765	63,677	— 11,992	38,276	
	Wholesale financing .....	192,321	7,652	604	4,128	134,562	— 93,999	— 57,808	109,758	
44	Business loans:									
45	Commercial.....	2,995	7,671	3,120	4,649	— 5,662	8,736	— 296	295	
46	Capital and dealer loans .....	— 1,405	— 1,618	2,635	3,851	— 3,484	— 1,548	3,901	5,128	
	Mortgage .....	— 980	— 387	— 119	— 2,594	626	— 273	1,808	1,149	
47	Personal loans:									
48	Small loans .....	— 34,222	— 23,849	— 16,594	— 16,776	— 27,185	— 14,965	— 10,686	5,785	
49	Other .....	— 7,796	43,038	30,781	36,136	21,572	102,776	41,799	66,303	
50	Residential mortgages .....	5,272	3,873	6,699	5,295	28,424	8,551	11,342	13,031	
51	Receivable under lease contracts .....	1,749	7,609	8,716	25,304	41,315	20,100	33,349	71,641	
52	Repossessed property and equipment .....	— 41	— 1,047	— 1,882	— 1,259	731	— 556	353	— 843	
53	Foreign receivables .....	107	— 5	288	396	408	275	827	1,212	
	Other receivables .....	9,632	— 6,126	— 3,887	3,658	10,632	— 11,844	— 3,154	7,095	
<b>Investments in Canada:</b>										
54	Term deposits:									
55	Chartered banks .....	“	“	“	“	“	“	“	“	
	Other institutions .....	“	“	“	“	“	“	“	“	
56	Short-term bills and notes:									
57	Canada treasury bills .....	—	2,000	600	— 2,600	—	—	19,925	— 16,925	
58	Provincial and municipal bills and notes .....	—	—	—	—	—	—	—	—	
59	Sales finance companies' notes .....	13,989	— 45,156	— 830	— 94,570	— 22,764	22,490	12,601	— 28,482	
60	Long-term bonds, debentures and notes:									
61	Canada .....	4,590	— 5,660	— 847	— 2,192	1,497	5,753	— 10,000	— 20	
62	Provincial .....	5,447	2,777	— 3,728	4,988	— 3,026	3,499	— 7,002	5,494	
63	Municipal .....	— 11,314	— 1,150	5,730	— 6,936	1,068	— 5,172	1,629	— 937	
64	Corporation .....	9,173	232	24	2,833	828	— 461	— 84	— 183	
65	Investment in subsidiaries:									
66	Shares .....	— 5,186	— 6,041	21,112	— 50,760	— 11,789	5,274	— 7,446	15,589	
67	Advances .....	—	—	—	—	—	—	—	—	
	Other investments in Canada .....	—	—	—	—	—	—	—	—	
68	Investments outside Canada:									
69	Term deposits, treasury bills and notes .....	7,612	— 3,833	7,388	— 865	— 12,403	— 52	—	—	
	Bonds, debentures, notes and shares .....	—	—	—	—	—	—	—	—	
70	Investment in subsidiaries:									
71	Shares .....	—	—	—	—	—	—	—	—	
	Advances .....	—	—	—	—	—	—	—	—	
72	Leased buildings and equipment .....	—	—	—	—	—	—	—	—	
73	Land, buildings, etc. ....	4,185	5,647	3,741	6,274	4,557	4,459	5,095	4,106	
74	Unamortized debt discount and expense .....	—	—	—	—	—	—	—	(3) 2,212	
75	Other assets .....	2,378	— 9,982	— 8,126	13,830	— 9,930	— 3,864	— 907	3,410	
76	Total of items 37 to 75 .....	49,860	13,096	35,840	6,549	43,795	202,946	110,253	359,496	
77	Total sources of funds/applications of funds...	451,791	268,463	265,055	408,116	346,784	475,975	322,371	519,739	

(1) This table represents the sales finance industry that was published prior to first quarter 1974 and is included chiefly to provide users with an indication of the link with the expanded industry group.

(2) Included in items 66 and 67 prior to second quarter 1973.

(3) Previously shown in receivables.

(4) Refer to text page 7.

**TABLEAU 28. Sociétés de financement des ventes et de prêts aux consommateurs(1) — fin**

**Note:** Non compris les filiales de financement des ventes en propriété exclusive de magasins à rayons et de manufacturiers d'équipement agricole.

Estimations trimestrielles des mouvements de la trésorerie

1973				1974				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
— 14,953 3,769	— 6,007 743r	8,717 288r	3,484 337 r	2,195 1,361	— 16,425 1,883	47,715 71	— 29,133 431	
1,516	265 692r	160 — 752r	— 2,815 r	130 4,722	13,187	3,462	2,271	
103,393 — 59,413 166,119	226,435(4) — 9,890(4)	122,555 50,877	194,263 — 98,446	126,954 — 83,801	224,411 — 14,735	122,670 — 67,887	1,596 — 14,615	
898 — 2,912 225	3,837 7,386 — 2,365	— 1,263 6,669 3,039	1,611 12,881 7,421	15,966 50 6,501	26,521 — 312 4,568	1,679 4,899 2,182	— 1,837 — 82 1,648	
— 12,360 43,223 8,638 — 2,950 992 1,298 — 3,626	— 13,703 78,713(4) 5,290 15,729(4) 1,618 — 3,517 12,134	— 8,834 37,030 43,479 101,002 r — 1,356 — 665 — 7,820	— 2,807 36,728 60,471 — 6,766 1,125 1,343 642	— 13,375 18,455 47,890 — 6,766 — 794 522 9,304	— 9,337 60,428 60,297 26,299 — 1,166 1,524 — 3,387	— 11,702 6,683 34,905 33,491 — 46 1,223 — 207	— 8,226 2,680 11,441 41,683 1,371 983 271	
..	— 4,910 — 769	8,328 2,748	3,301 r — 504 r	— 7,302 30	— 3,991 — 2,000	— 1,000 50	— 3,950	
— 3,000 — 14,461	13,049 — 2,940 13,273 — 17,809	— 11,748 958 9,880 913	— 1,301 — 958 10,300 — 1,764	— 11,108 4,106	— 6,022 — 10,994	7,548 1,948		
— 1,320 — 2,559r — 3027 — 238	.. — 3r — 488 437	4,000 — 3 — 18 27	— 4,000 — 3,026 — 895 — 780	951 — 3 —	5,353 — — —	— — — —		
— 1,901 9,223 ..	2,266 1,982 — 25r	811 30,170 — 53r	9,842 8,817 —	7,435 — 4,882 4,006	— 4,669 51,150 — 4,006	2,169 12,600 2,002	7,369 — 9,716 — 2,002	
— 361	— 4,638	— 4 — 675	— r	—	—	403	— 403	
..(2)	81 1,079	3,491 — 1,413	3,813 — 978	1,077 347	— 327 709	406 — 501	— 1,998 37	
..(3)	2,015	1,731	4,080 r	24,978	4,135	1,558	18,737	
5,530	111	3,004	4,098	3,177	656	3,347	2,117	
498	— 1,227	8,952	5,626	— 753	— 2,155	5,020	275	
— 772	— 2,509r	— 614r	1,949	42	1,483	— 277	4,288	
249,213	278,666	127,149	492,997	410,921	357,710	13,092	413,319	
317,891	444,138r	284,771r	613,932	553,256	530,804	347,949	574,378	
								Total, postes 37 à 75 ..... 76
								Total, provenance des fonds/emploi des fonds ..... 77

(1) Ce tableau représente l'industrie des sociétés de financement des ventes publiée avant le premier trimestre de 1974 et est inclus principalement afin de présenter une indication aux usages du bien avec le groupe.

(2) Compris dans les postes 66 et 67 avant le deuxième trimestre 1973.

(3) Auparavant, inclus avec les montants à recevoir.

(4) Prière de se référer au texte, page 7.

TABLE 29. Mutual Funds

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1971				1972			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
	<b>Assets</b>								
1	Cash and demand deposits:								
a	Chartered banks:								
i	Canadian currency .....	67,768	75,654	58,777	73,379	74,501	57,798	78,544	48,910
ii	Foreign currency in Canadian branches .....	4,769	18,910	7,658	17,576	20,868	10,244	19,140	12,045
b	Branches of Canadian banks outside Canada .....								
c	Other institutions:								
i	In Canada .....	5,556	103	2,877	8,197	7,323	11,273	11,420	14,404
ii	Outside Canada .....	..	..	..	..	..	..	..	..
2	Investments in Canada:								
a	Term deposits:								
i	Swapped deposits .....								
ii	Chartered banks .....	53,804	22,752	49,350	48,544	64,051	46,325	51,182	59,083
iii	Other institutions .....	2,087	3,984	1,671	1,521	2,422	9,862	4,997	4,868
b	Short-term bills and notes:								
i	Canada treasury bills .....	1,585	1,336	1,078	4,177	929	3,915	1,746	3,048
ii	Provincial treasury bills and notes .....	..	..	..	..	..	..	..	..
iii	Municipal notes .....	22,748	16,944	12,568	13,767	24,345	16,688	22,652	15,893
iv	Sales finance companies' notes .....	18,700	32,868	37,896	8,850	17,350	22,434	14,396	11,697
c	Commercial paper .....								
i	Long-term bonds, debentures and notes:								
ii	Canada .....	26,185	26,869	25,315	16,204	12,855	13,188	14,183	11,472
iii	Provincial .....	20,173	19,000	19,526	21,095	23,977	24,171	26,355	24,626
iv	Municipal .....	803	804	2,793	793	777	1,982	1,088	1,010
v	Corporations .....	69,179	69,122	68,177	72,204	76,709	86,697	87,445	93,579
vi	Mortgages .....	8,299	9,965	10,835	206,806(4)	239,545	251,067	268,908	280,272
d	Corporation shares:								
i	Preferred .....	171,622	175,067	184,221	163,880	160,572	152,053	148,683	148,542
ii	Common .....	1,144,867	1,172,889	1,159,452	1,172,397	1,115,225	1,122,814	1,143,846	1,145,089
iii	Mutual funds .....	2,518	2,205	2,184	2,701	12,363	7,377	1,298	1,349
e	Investment in and advances to subsidiaries .....	4,954	5,001	5,684	5,297	5,029	5,029	5,029	5,029
f	Other investments in Canada .....	..	..	..	..	..	..	..	..
3	Investments outside Canada:								
a	Term deposits .....								
b	Short-term bills and notes .....	34,518	29,870	26,433	20,307	22,844	20,579	24,787	18,045
c	Long-term bonds, debentures and notes .....								
d	Corporation shares:								
i	Preferred .....								
ii	Common .....	1,015,538	1,007,750	1,011,432	992,798	940,948	924,187	867,991	881,669
e	Other investments outside Canada .....								
f	Investment portfolio at cost .....	2,597,580	2,596,426	2,618,615	2,751,341(4)	2,719,941	2,708,368	2,684,586	2,705,271
4	Accounts receivable and accruals:								
a	Due from brokers .....	35,189	29,489	26,374	36,345	32,838	35,075	35,621	40,869
b	Accrued interest and dividends receivable .....	11,240	11,886	11,227	13,004	12,654	12,851	13,333	14,255
5	Land, buildings, etc. ....	711	304	445	673	2,469	459	375	1,783
7	Other assets .....								
8	Total assets at cost .....	2,722,813	2,732,772	2,725,973	2,900,515(4)	2,870,594	2,836,068	2,843,019	2,837,537
9	Unrealized appreciation .....	364,992	369,649	256,398	358,125	571,348	528,173	561,967	664,108
10	Total assets at market value .....	3,087,805	3,102,421	2,982,371	3,258,640(4)	3,441,942	3,364,241	3,404,986	3,501,645
	<b>Liabilities</b>								
11	Bank loans:								
a	Chartered banks .....	485	625	1,226	1,013	5,889	140	357	214
b	Foreign banks .....	—	—	71	385	—	—	—	—
12	Short-term notes .....	102	102	—	21	4	7	12	12
13	Accounts payable:								
a	Due to brokers .....								
b	Dividends payable .....	50,733	31,260	37,122	27,291	36,787	29,374	23,027	26,368
c	Other .....	5,237	6,798	12,166	13,431	13,742	14,068	13,437	19,315
14	Income taxes .....	89	— 197	543	683	283	518	414	1,112
19	Other liabilities .....	460	404	507	796	1,198	1,855	409	1,217
	<b>Shareholders' Equity</b>								
20	Share capital and contributed surplus .....	2,423,654	2,427,922	2,399,262	2,591,217(4)	2,502,713	2,433,756	2,428,004	2,386,832
21	Retained earnings .....	242,053	265,858	275,076	265,678	309,978	356,350	377,359	402,461
30	Total liabilities and shareholders' equity at cost .....	2,722,813	2,732,772	2,725,973	2,900,515(4)	2,870,594	2,836,068	2,843,019	2,837,537

(1) Included in item 1(a-ii) prior to 1973.

(2) Information not available prior to 1973.

(3) Combined in item 4(a) prior to 1973.

(4) 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.

(5) Additional Mutual Funds are included in this quarter which affected total assets and total liabilities by almost 194 million dollars; much of this is reflected in corporation shares and share capital See movement of funds for corrections to trends.

TABLEAU 29. Fonds mutuels

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

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars – milliers de dollars									
Actif									
77,653	57,235	52,559	34,860	33,121	23,259	32,296	33,931		
11,516	12,161	13,172	11,136	12,805	8,418	4,326	5,371		
16,955	5,035	8,065	6,334	3,804	8,034	7,785	5,711		
12,972	3,910	3,785	4,482	7,672	6,817	6,876	1,813		
3,625(1)	2,258	2,709	980	325	341	1,190	984		
900(2)	1,300	400	4,091	200	1,507	–	546		
62,661	113,445	108,703	123,874	144,110	114,541	89,289	69,067		
8,520	7,322	7,611	5,251	9,754	12,374	9,550	12,656		
4,298	7,974	4,495	4,575	549	100	–	–		
–(2)	1,091	900	6,933	2,964	1,903	3,883	395		
–(2)	–	–	–	594	50	1,720	2,981		
8,239	12,454	14,529	11,715	42,862	36,453	23,229	28,952		
19,206	34,608	49,719	78,697	122,996	179,451	151,767	136,887		
11,405	12,926	12,168	8,953	8,936	9,300	34,136	15,131		
21,944	25,787	23,347	23,629	21,858	19,485	29,020	24,429		
1,489	1,145	1,261	1,657	2,377	2,687	2,547	2,973		
106,361	125,087	117,600	130,759	145,983	151,154	148,808	159,377		
305,384	318,732	333,585	344,568	386,057	395,367	390,841	391,113		
152,202	152,247	149,130	147,565	147,090	145,409	140,372	132,999		
1,191,018	1,177,225	1,147,829	1,164,852	1,262,834(5)	1,215,302	1,186,180	1,175,757		
1,358	–	–	–	–	–	–	–		
–(3)	–	–	–	250 r	1,259	630	872	2,093	
450	–	–	500	3,262	8,281	2,874			
3,689	3,747	2,435	2,587	11,405	13,119	18,540			
14,733	11,356	12,537	10,475	6,123	6,302	6,270	6,788		
1,376	4,290	3,799	4,039	9,526	3,869	3,821	3,743		
811,781	729,025	707,852	644,141	578,398	524,884	512,960	499,111		
–(2)	512	–	–	–	–	–	704		
2,722,995	2,740,665	2,699,212	2,718,459	2,897,557	2,835,335	2,756,665	2,734,926		
32,978(3)	19,097	27,864	18,230	30,963	11,227	11,278	7,279		
14,350	15,559	14,761	15,709	16,811	19,913	17,582	19,287		
1,061(3)	1,855	2,856	7,827	3,321	4,288	3,622	4,387		
204	132	6	107	28	27	99	125		
836	1,059	921	1,142	970	1,128	662	1,319		
2,895,145	2,858,966	2,825,910	2,819,266	3,007,377	2,918,887	2,842,381	2,767,321	Total de l'actif au prix d'achat.....	
507,364	228,210	404,991	200,640	231,095	– 91,512	– 435,017	– 365,493	Appréciation non réalisée.....	
3,402,509	3,087,176	3,230,901	3,019,906	3,238,472	2,827,375	2,407,364	2,401,828	Total de l'actif à la valeur du marché.....	
Passif									
482	488	52	927	3,603	408	3,715	2,047		
–	–	200	269	4	–	28	5		
–	162	–	–	–	–	–	–		
32,199	20,578	39,766	18,047	21,902	12,510	7,939	14,315		
7,697	8,818	7,796	9,923	9,800	10,447	10,256	11,669		
5,576	7,389	5,501	8,606	3,577	3,258	3,020	2,508		
1,262	1,400	2,013	2,736	1,277	1,350	1,647	1,147		
960	997	688	1,266	507	1,362	1,538	1,787		
Avoir des actionnaires									
2,409,806	2,317,086	2,297,365	2,316,950 r	2,516,728(5)	2,453,874	2,405,801	2,361,151	Capital-actions et surplus d'apport.....	
437,163	502,048	472,529	460,542	449,979	435,678	408,437	372,692	Bénéfices non répartis.....	
2,895,145	2,858,966	2,825,910	2,819,266	3,007,377(5)	2,918,887	2,842,381	2,767,321	Total, passif et avoir des actionnaires au prix d'achat.....	
								30	

(1) Compris dans le poste 1(a-ii) avant 1973.

(2) Données non disponibles avant 1973.

(3) Combinés dans le poste 4(a) avant 1973.

(4) 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 part de cette variation se reflète dans les hypothéques et dans le capital-actions. Voir le mouvement des fonds pour les corrections des tendances.

(5) D'autres fonds mutuels sont compris dans le trimestre, ce qui fait varier de presque 194 millions de dollars le total de l'actif et le total du passif; une bonne part de cette variation se reflète dans les actions de sociétés et dans le capital-actions. Voir le mouvement des fonds pour les corrections des tendances.

TABLE 30. Mutual Funds

Investment Portfolio at Market Value

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Investments in Canada:</b>										
Term deposits:										
1	Swapped deposits.....	..	..	..	..	..	..	..	..	
2	Chartered banks.....	53,804	22,752	49,350	48,544	64,051	46,325	51,182	59,083	
3	Other institutions.....	2,087	3,984	1,671	1,521	2,422	9,862	4,997	4,868	
Short-term bills and notes:										
4	Canada treasury bills .....	1,585	1,336	1,078	4,177	929	3,915	1,746	3,048	
5	Provincial treasury bills .....	..	..	..	..	..	..	..	(1)	
6	Municipal notes.....	..	..	..	..	..	..	..	(2)	
7	Sales finance companies' notes.....	22,748	16,944	12,568	13,767	24,345	16,688	22,652	15,893	
8	Commercial paper.....	18,700	32,868	37,896	8,850	17,350	22,434	14,396	11,697	
9	Mortgages.....	8,299	9,965	10,835	206,806(3)	239,545	251,067	268,908	283,833	
Long-term bonds, debentures and notes:										
10	Canada .....	26,973	27,097	25,948	17,184	13,093	13,255	14,342	11,900	
11	Provincial .....	17,008	15,193	16,377	18,799	21,135	21,108	23,289	22,675	
12	Municipal .....	666	685	2,712	728	703	1,900	1,001	918	
13	Corporation.....	62,353	61,783	60,868	67,539	72,729	83,635	84,662	91,074	
Corporation shares:										
14	Preferred.....	148,146	151,867	159,083	142,889	144,283	134,721	131,867	130,305	
15	Common.....	1,411,305	1,431,531	1,350,875	1,419,214	1,486,161	1,491,057	1,593,200	1,644,141	
16	Mutual funds .....	2,213	1,940	1,902	2,057	15,934	11,780	1,469	1,494	
17	Investment in and advances to subsidiaries .....	..	..	..	..	..	..	..	..	
18	Other investments in Canada.....	4,954	5,077	5,684	5,297	5,029	5,029	5,029	5,029	
<b>Investments outside Canada:</b>										
19	Term deposits.....									
20	Short-term bills and notes.....	28,263	24,358	20,870	14,040	16,867	15,719	20,120	15,063	
21	Long-term bonds, debentures and notes .....									
Corporation shares:										
22	Preferred.....									
23	Common.....	1,153,468	1,158,695	1,117,296	1,138,054	1,166,713	1,108,046	1,007,693	1,068,328	
24	Other investments outside Canada .....	..	..	..	..	..	..	..	..	
25	Total portfolio at market value .....	2,962,572	2,966,075	2,875,013	3,109,466(3)	3,291,289	3,236,541	3,246,553	3,269,379	

(1) Included in item 11 prior to 1973.

(2) Included in item 12 prior to 1973.

(3) Refer to footnote 4 Table 29.

TABLEAU 30. Fonds mutuels

#### Portefeuille à la valeur au marché

1) Compris dans le poste 11 avant 1973.

(2) Compris dans le poste 12 avant 1973.

(3) Prière de se référer au renvoi 4, Tableau 29.

**TABLE 31. Mutual Funds**  
Quarterly Statements of Estimated Revenues and Expenses

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Revenues</b>										
1	Interest .....	4,835	3,805	4,408	8,611(1)	9,286	9,762	10,913	11,131	
2	Dividends: Companies in Canada .....	11,220	13,314	11,750	13,117	11,055	12,509	11,300	13,234	
3	Companies outside Canada .....	5,033	5,805	5,378	4,763	4,191	4,102	3,310	3,360	
4	Other revenue .....	550	204	158	516	200	336	201	540	
5	<b>Total revenue .....</b>	<b>21,638</b>	<b>23,128</b>	<b>21,694</b>	<b>27,008(1)</b>	<b>24,732</b>	<b>26,709</b>	<b>25,724</b>	<b>28,265</b>	
<b>Expenses</b>										
6	Management fees .....	3,887	4,602	4,684	5,258(1)	5,781	6,342	6,285	6,450	
7	Custodian and transfer agents' fees .....	255	263	223	230	231	183	205	209	
8	Directors' remunerations .....	85	84	73	87	64	65	67	88	
9	Interest .....	29	46	32	20	23	25	18	18	
10	Other expenses .....	1,388	1,578	940	764	734	625	609	736	
11	<b>Total expenses .....</b>	<b>5,644</b>	<b>6,573</b>	<b>5,952</b>	<b>6,359(1)</b>	<b>6,833</b>	<b>7,240</b>	<b>7,184</b>	<b>7,501</b>	
12	<b>Net income before income taxes .....</b>	<b>15,994</b>	<b>16,555</b>	<b>15,742</b>	<b>20,649</b>	<b>17,899</b>	<b>19,469</b>	<b>18,540</b>	<b>20,764</b>	
13	Income taxes .....	2,117	1,891	1,941	1,223	796	992	461	340	
14	<b>Net income before extraordinary transactions .....</b>	<b>13,877</b>	<b>14,664</b>	<b>13,801</b>	<b>19,426</b>	<b>17,103</b>	<b>18,477</b>	<b>18,079</b>	<b>20,424</b>	
15	Realized gains (losses) .....	10,429	4,261	19,138	— 821	52,319	46,964	32,780	27,220	
16	Other extraordinary expenses .....	..	..	..	..	..	..	..	..	
17	Tax applicable on extraordinary transactions .....	..	..	..	..	..	..	..	..	
18	<b>Net income .....</b>	<b>24,306</b>	<b>56,925</b>	<b>32,939</b>	<b>18,605</b>	<b>69,422</b>	<b>65,441</b>	<b>50,859</b>	<b>47,644</b>	

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

**TABLE 32. Mutual Funds**  
Quarterly Statements of Estimated Retained Earnings

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Opening balance .....</b>										
1	Opening balance .....	231,813	242,053	265,858	275,076	265,678	309,978	356,350	377,359	
2	Deduct: Prior period adjustments .....	..	..	..	..	..	..	..	..	
3	Add: Net income .....	— 24,306	56,925	32,939	18,605	69,422	65,441	50,859	47,644	
4	Other revenue (expenses) .....	..	..	..	..	..	..	..	750	
5	Deduct: Transfers to share capital and contributed surplus .....	12,250	10,712	24,353	20,887	12,983	15,502	30,330	172r	
6	Dividends declared .....	..	..	..	..	..	..	..	22,284	
7	Refundable taxes .....	1,816	22,408	— 532	7,116	12,139	3,567	— 480	10,224	
9	<b>Closing retained earnings .....</b>	<b>242,053</b>	<b>265,858</b>	<b>275,076</b>	<b>265,678</b>	<b>309,978</b>	<b>356,350</b>	<b>377,359</b>	<b>393,073</b>	

**TABLE 33. Mutual Funds**  
Quarterly Statements of Estimated Share Capital and Contributed Surplus(1)

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Opening balance .....</b>										
1	Opening balance .....	..	..	..	..	..	..	..	..	
2	Add: Proceeds from sale of shares .....	..	..	..	..	..	..	..	..	
3	Other .....	..	..	..	..	..	..	..	..	
4	Deduct: Cost of shares redeemed .....	..	..	..	..	..	..	..	..	
5	Commissions paid on redemption .....	..	..	..	..	..	..	..	..	
6	Transfers .....	..	..	..	..	..	..	..	..	
7	Other deductions .....	..	..	..	..	..	..	..	..	
8	<b>Closing balance of share capital and contributed surplus .....</b>	<b>..</b>								

(1) Information not available prior to first quarter 1973.

(2) Large change due to new Mutual Funds brought into the survey this quarter.

**TABLEAU 31. Fonds Mutuels**

Etats financiers trimestriels — Estimations des revenus et des dépenses

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
11,566	13,046	15,417	16,628	18,975	21,990	23,115	22,181	<b>Revenus</b>	
11,401	13,601	12,195	15,505	13,376	15,783	14,513	18,511		
3,201	3,701	3,605	3,877	2,920	3,131	2,831	3,026		
301	91	36	101	321	33	50	51		
<b>26,469</b>	<b>30,439</b>	<b>31,253</b>	<b>36,111</b>	<b>35,592</b>	<b>40,937</b>	<b>40,509</b>	<b>43,769</b>		
<b>Total des revenus</b>									
7,045	6,928	6,827	6,792	6,930	6,651	5,892	5,540	<b>Dépenses</b>	
135	114	101	81	84	92	102	121		
79	47	41	52	33	39	39	39		
15	5	10	—	2	7	1	77		
484	429	247	218	218	347	333	368		
<b>7,758</b>	<b>7,523</b>	<b>7,226</b>	<b>7,143</b>	<b>7,382</b>	<b>7,136</b>	<b>6,367</b>	<b>6,145</b>	<b>Total des dépenses</b>	
<b>18,711</b>	<b>22,916</b>	<b>24,027</b>	<b>28,968</b>	<b>28,210</b>	<b>33,801</b>	<b>34,142</b>	<b>37,624</b>		
374	398	1,256	1,421	949	1,332	1,729	931		
<b>18,337</b>	<b>22,518</b>	<b>22,771</b>	<b>27,547</b>	<b>27,261</b>	<b>32,469</b>	<b>32,413</b>	<b>36,693</b>		
41,123	24,422	— 13,558	— 845	17,790	22,502	— 27,387	37,662		
431	239	579	606	995	982	669	48	<b>Bénéfice net</b>	
— 1	— 1	72	118	—	—	—	—		
<b>59,890</b>	<b>47,180</b>	<b>9,720</b>	<b>25,978</b>	<b>8,476</b>	<b>8,985</b>	<b>5,695</b>	<b>— 921</b>		
<b>Bénéfice net avant impôts sur le revenu</b>									
374	398	1,256	1,421	949	1,332	1,729	931		
<b>18,337</b>	<b>22,518</b>	<b>22,771</b>	<b>27,547</b>	<b>27,261</b>	<b>32,469</b>	<b>32,413</b>	<b>36,693</b>	<b>Bénéfice net après impôts</b>	
41,123	24,422	— 13,558	— 845	17,790	22,502	— 27,387	37,662		
431	239	579	606	995	982	669	48		
— 1	— 1	72	118	—	—	—	—		
<b>59,890</b>	<b>47,180</b>	<b>9,720</b>	<b>25,978</b>	<b>8,476</b>	<b>8,985</b>	<b>5,695</b>	<b>— 921</b>		

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

**TABLEAU 32. Fonds mutuels**

Etats financiers trimestriels — Estimations des bénéfices non répartis

1973				1974				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
393,073	437,163	502,048	472,529	460,542	449,979	435,678	408,437	<b>Solde d'ouverture</b>
— 276	28	— 204	— 417	210	165	— 83	60	
59,890	47,180	9,720	25,978	8,476	8,985	5,695	— 921	
— 290	1	72	6	65	2	— 4	—	
13 r	— 35,303 r	1,667 r	4,953	1,032	480	— 102	— 1,411	
14,805	16,855	31,179	33,957	23,602	22,706	33,848	35,865	<b>Déduire:</b>
126	750	326	227	157	— 200	315	143	
290	22	5,935	— 749	— 5,897	137	— 416	453	
437,163	502,048	472,529	460,542	449,979	435,678	408,437	372,692	
<b>Bénéfices non répartis à la fin</b>								

**TABLEAU 33. Fonds mutuels**

Etats financiers trimestriels — Estimations du capital-actions et du surplus d'apport(1)

1973				1974				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
2,389,351	2,402,692	2,310,680	2,295,882	2,315,468	2,516,697	2,453,843	2,405,770	<b>Solde d'ouverture</b>
172,062	130,852	132,788	194,251	205,099	97,263	92,106	114,328	
113	3,187	195	22	39	88	3,269	602	
157,672	186,511	141,360	232,853	164,621	160,560	142,147	157,708	
1,053	927	816	1,776	2,518	1,384	885	819	
102	35,303	— 1,675	5,010	— 1,067	— 797	— 59	1,391	<b>Ajouter:</b>
5	3,310	7,280	— 54,932	— 162,163(2)	— 942	444	— 338	
2,402,692	2,310,680	2,295,882	2,315,468	2,516,697	2,453,843	2,405,801	2,361,120	
<b>Solde de fermeture du capital-actions et du surplus d'apport</b>								

(1) Données non disponibles avant le premier trimestre 1973.

(2) La variation considérable est due aux nouveaux fonds mutuels qui sont compris dans ce trimestre.

**TABLE 34. Mutual Funds**  
Quarterly Estimates of Movements of Funds

No.		1971				1972			
		1	2	3	4	1	2	3	4
		thousands of dollars — milliers de dollars							
<b>Sources of Funds(1)</b>									
<b>Internally generated funds:</b>									
Net income before extraordinary transactions .....	13,877	14,664	13,801	19,426	17,103	18,477	18,079	20,424	
Extraordinary transactions .....	"	"	"	"	"	"	"	"	
<b>Deduct transactions requiring cash outflows:</b>									
Dividends .....	12,250	10,712	24,253	20,887	12,983	15,502	30,330	22,284	
Prior period adjustments:									
Income taxes .....	"	"	"	"	"	"	"	"	
Other expenses .....	"	"	"	"	"	"	"	"	
Tax on extraordinary income .....	"	"	"	"	"	"	"	"	
<b>Net internally generated funds .....</b>	<b>1,627</b>	<b>3,952</b>	<b>— 10,452</b>	<b>— 1,461</b>	<b>4,120</b>	<b>2,975</b>	<b>— 12,251</b>	<b>— 1,860</b>	
<b>External:</b>									
Share capital .....	6,205	— 18,370	— 28,380	— 62,899	— 94,548	— 87,708	— 17,875	— 46,882	
Bank loans .....	101	140	601	— 213	4,876	— 5,749	217	— 143	
Notes payable .....	"	"	"	"	"	"	"	"	(2)
<b>Accounts payable:</b>									
Due to brokers .....	909	— 12,212	14,345	— 23,493	13,267	— 9,309	— 7,723	3,165	
Dividends payable .....	— 1,648	— 307	812	553	— 1,968	867	— 1,571	7,323	(2)
Income taxes and other liabilities .....	"	"	"	"	"	"	"	"	
<b>Total of items 7 to 13 .....</b>	<b>7,194</b>	<b>— 26,797</b>	<b>— 23,074</b>	<b>— 87,513</b>	<b>— 74,253</b>	<b>— 98,924</b>	<b>— 39,203</b>	<b>— 38,397</b>	
<b>Applications of Funds(1)</b>									
<b>Cash and demand deposits:</b>									
Chartered banks:									
Canadian currency .....	— 24,189	7,886	— 16,877	10,376	1,075	— 17,023	20,476	— 30,123	
Foreign currency .....	— 7,578	14,141	— 11,252	9,841	3,466	— 10,624	8,896	— 7,335	
Other institutions:									
In Canada .....	— 1,122	— 5,453	2,774	2,316	— 1,243	3,950	— 78	2,984	
Outside Canada .....	"	"	"	"	"	"	"	"	
<b>Investments in Canada:</b>									
Term deposits:									
Swapped deposits .....	— 14,313	— 31,052	26,598	— 17,356	16,662	— 17,726	4,685	7,901	
Chartered banks .....	— 1,861	1,897	— 2,313	— 150	901	7,440	— 5,160	— 129	
Other institutions .....	"	"	"	"	"	"	"	"	
Short-term bills and notes:									
Canada treasury bills .....	— 1,495	— 249	— 258	3,099	— 3,248	2,986	— 2,169	1,302	
Provincial treasury bills and notes .....	"	"	"	"	"	"	"	"	
Municipal notes .....									
Sales finance companies' notes .....	6,112	— 5,804	— 4,376	— 801	10,578	— 8,495	5,964	— 6,759	
Commercial paper .....	— 2,150	14,168	5,028	— 29,046	8,500	5,084	— 8,438	— 2,699	
Mortgages .....	8	1,666	870	1,037	32,739	11,522	17,841	11,364	
Long-term bonds, debentures and notes:									
Canada .....	3,456	684	— 1,444	— 9,297	— 3,445	163	589	— 2,712	
Provincial .....	— 378	1,173	646	1,621	2,941	23	1,978	— 1,426	
Municipal .....	"	"	1	1,989	— 16	1,189	— 894	— 78	
Corporation .....	3,213	— 57	— 453	3,840	4,117	9,844	125	6,037	
Corporation shares:									
Preferred .....	— 3,689	3,445	9,250	— 20,643	— 4,339	— 9,927	— 4,187	— 310	
Common .....	49,730	13,799	— 19,381	— 8,468	78,261	— 13,659	— 1,018	— 21,491	
Mutual funds .....	— 1,283	— 313	— 21	517	994	— 417	— 984	51	
Investments in and advances to subsidiaries .....	— 630	47	683	— 392	— 378	— 76	—	—	
Other investments in Canada .....	"	"	"	"	"	"	"	"	
<b>Investments outside Canada:</b>									
Term deposits .....	— 22,714	— 4,648	— 3,417	— 6,636	2,572	— 2,648	— 16,928	— 6,909	
Treasury bills and other short-term notes .....	"	"	"	"	"	"	"	"	
Long-term bonds, debentures and notes .....	"	"	"	"	"	"	"	"	
Corporation shares:									
Preferred .....	26,368	— 35,826	— 10,573	— 27,729	— 69,394	— 58,647	— 59,780	4,817	
Common .....	"	"	"	"	"	"	"	"	
Other investments outside Canada .....	"	"	"	"	"	"	"	"	
<b>Accounts receivable:</b>									
Due from brokers .....	"	"	"	"	"	"	"	— 4,895	
Accrued interest .....	"	"	"	"	"	"	"	917	
Other .....	"	"	"	"	"	"	"	— 113	
Land, buildings, etc. ....	— 291	44	— 547	358	1,526	— 1,883	— 121	1,195	
Other assets .....	"	"	"	"	"	"	"	"	
<b>Total of items 15 to 47 .....</b>	<b>7,194</b>	<b>— 26,797</b>	<b>— 23,074</b>	<b>— 87,513</b>	<b>— 74,253</b>	<b>— 98,924</b>	<b>— 39,203</b>	<b>— 38,397</b>	
<b>Total sources of funds/applications of funds .....</b>	<b>90,555</b>	<b>88,667</b>	<b>86,670</b>	<b>121,071</b>	<b>182,587</b>	<b>144,967</b>	<b>99,974</b>	<b>90,468</b>	

(1) Refer to text page 7. (2) Included in item 13 prior to 1973. (3) Prior to second quarter 1973, included in item 29. (4) Prior to second quarter 1973, included in item 30. (5) Prior to second quarter 1973, included in item 39. (6) Prior to fourth quarter 1972, included in item 47.

TABLEAU 34. Fonds Mutuals

Estimations trimestrielles des mouvements de la trésorerie

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Provenance des fonds(1)									
18,337 — 1	22,518	22,771	27,547 — 9	27,261 — 282	32,469	32,413 128	36,693 139	Fonds produits intérieurement: Bénéfice net avant opérations extraordinaires..... Opérations extraordinaires.....	
14,805	16,855	31,179	33,957	23,602	22,706	33,848	35,865		
182	— 42	2	12	289	202	— 20	58	Déduire les opérations nécessitant un déboursé: Dividendes.....	
126	749	398	345	157	200	— 315	143	Redressements des périodes précédentes.....	
384	13	130	— 435	144	— 39	— 59	5	Impôts sur le revenu.....	
2,839	4,943	— 8,938	— 6,341	3,075	9,800	— 913	1,047	Autres dépenses.....	
13,628 268 183	— 53,518 — 6 — 33	— 9,858 — 394 38	— 39,686 377 69	38,033 2,676 — 265	— 63,688 — 3,195 — 4	— 47,728 2,833 28	— 44,884 1,668 — 23	Impôt sur les revenus extraordinaires.....	
6,020 — — 6,464	— 11,621 1,121 2,183	19,830	— 21,104	3,985	— 9,522	— 4,571	6,426	Fonds nets produits intérieurement.....	
16,474	— 56,919	366	— 60,297	40,129	— 65,831	— 50,305	— 38,682	Total, postes 7 à 13.....	
Externe:									
34,312 11,682	— 27,543 1,943	— 1,711	— 4,013	— 449	— 672	8,072	— 657	Comptes à payer: Montants dus aux courtiers.....	
— 1,747	— 1,724	544	697	3,190	— 395	59	5,063	Dividendes à payer.....	
— 121	— 13,287	1,268	— 3,460	3,329	16	849	— 206	Impôts sur le revenu et autres exigibilités.....	
1,628 3,862	48,984 — 1,198	— 11,615 511	6,671 — 2,360	22,958 4,361	— 35,969 1,900	— 28,602 — 2,064	— 19,920 3,106	Total, postes 7 à 13.....	
1,250 ..(3)	3,676 1,091	— 3,479 35	— 20	— 30	— 449	— 100	— 3,488	Empli des fonds(1)	
— 8,148 9,109 25,112	— 4,215 15,402 13,348	1,975	— 6,953	27,890	7,072	— 26,705	5,723	Encaisse et dépôts à vue: Banques à charte: En monnaie canadienne.....	
— 121 — 1,758 446 12,828	1,524 3,941 — 168 18,715	— 272	— 3,307	617	426	24,832	— 19,621	En devises étrangères.....	
— 1,758 23	— 2,546 — 1,035r	— 537	— 2,498	— 2,204	9,580	— 4,104	Autres institutions.....		
— 12,828	— 4,475	121	371	— 334	390	— 71	85	Billets et effets à court terme: Bons du Trésor du Canada.....	
3,629 12,518 23	65 — 29,772r — 1,035r	704	— 1,368	— 1,646	1,329	— 4,810	— 14,880	Bons du Trésor et effets des administrations provinciales.....	
—	—	—	—	—	—	—	309	Effets des administrations municipales.....	
—	—	—	374	998	— 396	124	1,048	Effets des sociétés de financement des ventes.....	
— 3,376	450 3,689 — 3,532	— 450 58 1,734	— 1,562 — 2,031	— 1,347 — 2,985	2,762 8,818 232	5,019 1,714 38	— 7,083 7,503	Papiers d'affaires.....	
— 81,159 ..(5)	2,878 88,017 512	— 14,440 — 512	— 44,902	— 51,762	— 85 — 39,386	— 48 2,579	— 55	Hypothèques.....	
— 6,599 58r	— 13,881 1,212 794 72 1,317	9,250	— 9,878	14,688	— 19,736 3,102 909 — 234 — 169	51 — 2,331 — 666 — 1 — 10	— 2,195 943 763 24 657	Obligations garanties ou non et effets à long terme: Dû Canada.....	
16,474	— 56,919	366	— 60,297	40,129	— 65,831	— 50,305	38,682	Des provinces.....	
— 77,163	191,823	82,231	128,804	161,813	161,732	109,234	91,335	Des municipalités.....	
Total, provenance des fonds/emploi des fonds.....									

(1) Voir le résumé de se référer au texte, page 7. (2) Compris dans le poste 13 avant 1973. (3) Compris dans le poste 29 avant le deuxième trimestre 1973. (4) Compris dans le poste 30 avant le deuxième trimestre 1973. (5) Compris dans le poste 39 avant le deuxième trimestre 1973. (6) Compris dans le poste 47 avant le quatrième trimestre 1972.

TABLE 35. Closed-end Funds

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Assets</b>										
<b>1</b>	<b>Cash and demand deposits:</b>									
<b>a</b>	Chartered banks in Canada:									
<b>i</b>	Canadian currency .....	6,642	5,813	3,707	6,789	7,847	6,281	4,640	3,603	
<b>ii</b>	Foreign currency .....	722	892	756	817	292	51	11	23	
<b>b</b>	Branches of Canadian banks outside Canada .....									
<b>c</b>	Other institutions:									
<b>i</b>	In Canada .....	1,526	841	1,887	834	228	228	458	593	
<b>ii</b>	Outside Canada .....									
<b>2</b>	<b>Investments in Canada:</b>									
<b>a</b>	Term deposits:									
<b>i</b>	Chartered banks .....	3,300	3,170	2,130	9,840	2,760	4,195	4,900	4,265	
<b>ii</b>	Other institutions .....	655	—	350	—	—	400	—	—	
<b>b</b>	Short-term bills and notes:									
<b>i</b>	Canada treasury bills .....	—	—	—	1,440	50	—	—	—	
<b>ii</b>	Provincial and municipal bills and notes .....									
<b>iii</b>	Sales finance companies' notes .....	1,580	1,480	162	130	253	523	325	325	
<b>iv</b>	Commercial paper .....	1,750	1,250	950	—	—	—	—	325	
<b>e</b>	Long-term bonds, debentures and notes:									
<b>i</b>	Canada .....	3,792	3,321	3,038	2,450	2,699	1,399	1,399	1,249	
<b>ii</b>	Provincial .....	583	683	941	413	387	363	318	318	
<b>iii</b>	Municipal .....	—	—	—	—	—	—	—	—	
<b>iv</b>	Corporation .....	35,367	35,250	34,262	37,243	36,860	16,670	12,356	12,642	
<b>v</b>	Mortgages .....	883	329	277	279	269	270	29	29	
<b>d</b>	Corporation shares:									
<b>i</b>	Preferred .....	36,605	35,799	31,464	32,132	32,074	32,640	30,500	28,910	
<b>ii</b>	Common .....	534,456	534,980	541,314	630,259	635,599	457,933	452,794	449,851	
<b>e</b>	Mutual funds .....	790	790	790	690	833	882	833	833	
<b>f</b>	Investment in subsidiaries:									
<b>i</b>	Shares .....	38,197	39,299	24,977	39,504	34,708	50,970	62,485	36,284	
<b>ii</b>	Advances .....	29,936	27,478	32,428	7,222	11,724	87,605	78,282	77,744	
<b>f</b>	Other investments in Canada .....	..	..	..	..	..	..	..	..	
<b>3</b>	<b>Investments outside Canada:</b>									
<b>a</b>	Term deposits and short-term bills and notes .....	1,124	1,071	1,157	642	511	437	437	437	
<b>b</b>	Long-term bonds, debentures and notes .....									
<b>c</b>	Corporation shares .....	34,775	36,186	34,101	29,421	24,891	22,744	23,126	23,126	
<b>d</b>	Investment in subsidiaries:									
<b>i</b>	Shares .....	..	..	..	..	..	..	..	..	
<b>e</b>	Advances .....	..	..	..	..	..	..	..	..	
<b>f</b>	Other investments outside Canada .....	..	..	..	..	..	..	..	..	
<b>4</b>	Investment portfolio at cost .....	723,793	721,086	708,341	791,665	783,618	677,031	667,784	636,881	
<b>5</b>	Accounts receivable and accruals .....	5,007	2,833	4,217	2,846	7,185	7,003	6,327	1,775	
<b>7</b>	Land, buildings, etc. ....	650	648	635	539	542	536	507	504	
	Other assets .....	2,230	2,313	2,271	4,001	5,405	2,743	3,481	2,883	
<b>8</b>	<b>Total assets at cost .....</b>	<b>740,570</b>	<b>734,426</b>	<b>721,814</b>	<b>807,491</b>	<b>805,117</b>	<b>693,873</b>	<b>683,208</b>	<b>646,262</b>	
<b>9</b>	Unrealized appreciation .....	154,981	147,000	152,631	163,574	251,196	301,075	340,131	356,558	
<b>10</b>	<b>Total assets at market value .....</b>	<b>895,551</b>	<b>881,426</b>	<b>874,445</b>	<b>971,065</b>	<b>1,056,313</b>	<b>994,948</b>	<b>1,023,339</b>	<b>1,002,820</b>	
<b>Liabilities</b>										
<b>11</b>	<b>Bank loans:</b>									
<b>a</b>	Chartered banks:									
<b>i</b>	Canadian currency .....									
<b>ii</b>	Foreign currency .....	18,484	12,727	22,193	89,025	83,558	13,487	17,562	4,624	
<b>b</b>	Banks outside Canada .....									
<b>12</b>	Short-term notes .....	227	187	217	232	256	1,300	270	—	
<b>13</b>	Accounts payable .....	3,025	5,190	1,320	3,033	2,871	2,784	3,097	5,517	
<b>14</b>	Income taxes .....	6,663	3,994	4,529	3,562	9,431	5,736	3,146	2,750	
<b>15</b>	Owing to parent and affiliated companies:									
<b>a</b>	In Canada .....	..	..	..	..	..	..	..	..	
<b>b</b>	Outside Canada .....	..	..	..	..	..	..	..	..	
<b>16</b>	Long-term debt .....	20,444	18,913	17,913	14,885	14,885	14,769	14,747	14,748	
<b>19</b>	Other liabilities .....	3,757	4,966	1,464	1,712	1,032	918	1,188	913	
<b>Shareholders' Equity</b>										
<b>20</b>	<b>Share capital:</b>									
<b>a</b>	Preferred .....	194,170	193,797	193,888	186,886	186,197	186,062	185,946	183,062	
<b>b</b>	Common .....	163,906	164,009	164,591	172,367	168,432	168,469	157,840	148,535	
<b>21</b>	Contributed surplus .....	16,815	16,924	17,354	21,330	20,739	20,771	22,721	17,067	
<b>22</b>	Retained earnings .....	312,975	313,624	298,148	314,287	317,074	278,268	276,257	268,533	
<b>30</b>	<b>Total liabilities and shareholders' equity at cost .....</b>	<b>740,570</b>	<b>734,426</b>	<b>721,814</b>	<b>807,491</b>	<b>805,117</b>	<b>693,873</b>	<b>683,208</b>	<b>646,262</b>	

(1) Combined with items 2(c-ii) and 2(c-iii) prior to 1973. (2) Combined with item 9 prior to 1973. (3) Combined with items 2(e-i) and 2(e-ii) prior to 1973. (4) Combined with items 2(e-iii) and 2(e-iv) prior to 1973. (5) Combined with item 3(d-i) prior to 1973. (6) Large change due to misclassifications in previous quarters.

TABLEAU 35. Sociétés de placement à capital fixe

Etats financiers trimestriels — Estimations de l'actif, du passif et de l'avoir des actionnaires

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Actif									
2,662 673	2,509 596 — 40	1,826 325 — 100	3,102 828 —	11,724 47 —	1,419 166 —	2,477 14 —	4,210 16 —	1 a	
1,224	1,203	1,539	2,954	2,853	618	513	496	b ii	
4,043	3,293	3,868	16,420	17,501	13,037	15,634	14,900	c i	
—	— 750	— 1,500	— 900	— 600	— 1,950	— 1,950	—	c ii	
—	—	—	—	—	—	—	—	d i	
420 700	420	420	—	—	—	449	—	d ii	
7,000	7,000	2,700	12,076	2,319	5,735	14,009	15,742	d iii	
1,000 264	1,000 264	1,000 374	—	—	6,146 289	289	594	d iv	
—	—	—	—	—	—	—	—	d v	
12,726 23	13,849	14,198	5,034	6,817	6,749	6,790	6,585	e i	
32,034	26,782	26,122	25,205	24,045	23,816	22,927	22,290	e ii	
331,159 (6) 883	329,462 883	328,193 883	329,655 931	325,433 931	330,498 931	322,870 931	322,124 627	e iii	
159,300 (6) 78,228 — 612	166,404 76,084 927	173,614 70,944 961	177,735 79,922 646	177,654 78,627 1,141	182,593 73,765 1,141	186,405 73,126 932	187,376 80,358 419	e iv	
—	—	—	—	—	—	—	—	f i	
—	—	—	—	—	—	—	—	f ii	
642,038	645,616	643,636	664,678 r	653,165	662,687	665,320	673,698	g a	
1,737	1,709	5,796	2,575 r	2,327	4,346	3,197	4,053	g b	
464	460	457	455 r	454	491	484	477	g c	
1,513	1,463	1,985	3,352	6,947	7,011	6,986	6,749	g d	
650,311	653,596	655,564	678,044	677,517	676,738	675,987	684,977	g e	
359,981	290,640	339,662	290,527	295,534	207,896	97,843	115,692	g f	
1,010,292	944,236	995,226	968,571	973,051	884,634	773,830	800,669	g g	
Passif									
4,214	4,697	5,009	5,019	6,653	7,006	6,114	6,079	h a	
—	—	—	—	—	—	—	—	h b	
4,784	3,444	3,970	3,082	1,965	851	1,379	1,643	h c	
4,944	5,543	3,699	6,908	7,340	5,388	6,032	4,862	h d	
450	252	348	1,277	1,246	1,514	2,098	2,461	h e	
12	—	42	52	50	65	105	45	h f	
14,613 51	14,613 61	14,575 32	14,559 64	14,509 313	14,311 323	14,311 594	14,288 390	h g	
Avoir des actionnaires									
182,046	182,124	181,931	181,666	181,417	179,972	179,784	179,612	i a	
148,616	148,626	149,069	147,913	147,920	147,920	147,970	148,028	i b	
17,280	17,855	17,898	17,820	17,667	17,779	13,073	12,757	i c	
273,301	276,381	278,991	299,684	298,437	301,609	304,527	314,812	i d	
650,311	653,596	655,564	678,044	677,517	676,738	675,987	684,977	i e	
Total, passif et avoir des actionnaires au prix d'achat.								i f	

(1) Combiné avec les postes 2(c-ii) and 2(c-iii) avant 1973. (2) Combiné avec le poste 9 avant 1973. (3) Combiné avec le poste 2(e-i) avant 1973. (4) Combiné avec le poste 2(e-ii) avant 1973. (5) Combiné avec le poste 3(d-i) avant 1973. (6) La variation considérable est due à une erreur de classement aux trimestres précédents.

TABLE 36. Closed-end Funds

Investment Portfolio of Market Value

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Investments in Canada:</b>										
Term deposits:										
1	Chartered banks.....	3,300	3,170	2,130	9,840	2,760	4,195	4,900	2,615	
2	Other institutions.....	655	—	350	—	—	400	—	—	
Short-term bills and notes:										
3	Canada treasury bills.....	—	—	—	—	—	—	—	1,650	
4	Provincial and municipal bills and notes.....	..	..	..	..	..	..	..	..(1)	
5	Sales finance companies' notes.....	1,580	1,480	162	130	253	523	325	325	
6	Commercial paper.....	1,750	1,250	950	—	—	—	—	325	
7	Mortgages.....	883	329	277	279	269	270	29	29	
Long-term bonds, debentures and notes:										
8	Canada .....	4,011	3,416	3,176	2,621	2,758	1,434	1,435	1,299	
9	Provincial .....	552	653	930	438	390	362	318	319	
10	Municipal .....									
11	Corporations .....	36,099	36,086	35,019	37,809	35,466	17,869	12,396	12,708	
Corporation shares:										
12	Preferred.....	43,361	46,840	41,585	42,328	44,700	50,242	51,123	53,180	
13	Common.....	673,341	661,472	660,332	754,120	862,420	720,288	745,840	759,931	
14	Mutual funds.....	800	802	784	761	1,060	1,104	1,209	1,192	
Investment in subsidiaries:										
15	Shares.....	44,519	45,326	46,038	66,383	43,987	66,869	84,399	51,134	
16	Advances.....	29,936	27,478	32,428	7,222	11,724	87,605	78,282	77,744	
17	Other investments in Canada.....	..	..	..	..	..	..	..	..	
<b>Investments outside Canada:</b>										
18	Term deposits and short-term bills and notes.....	1,338	1,053	1,108	611	547	466	464	487	
19	Long-term bonds, debentures and notes .....									
20	Corporation shares .....	36,856	38,731	35,703	31,257	28,340	26,479	27,202	30,509	
Investment in subsidiaries:										
21	Shares.....	..	..	..	..	..	..	..	..(2)	
22	Advances.....	..	..	..	..	..	..	..	..(3)	
23	Other investments outside Canada .....	..	..	..	..	..	..	..	..	
24	Total portfolio at market value .....	878,774	868,086	860,972	953,799	1,034,764	978,106	1,007,915	993,439	

(1) Included in items 9 and 10 prior to 1973.

(2) Prior to 1973, included in item 13.

(3) Included in item 16 prior to 1973.

TABLEAU 36. Sociétés de placement à capital fixe

Portefeuille à la valeur au marché

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
								Placements au Canada:	
								Dépôts à terme:	
4,043	3,293	3,868	16,420	17,501	13,037	15,634	14,900	Banques à charte.....	
—	—	750	1,500	900	600	1,950	1,950	Autres institutions.....	
								Billets et effets à court terme:	
		—	—	—	—	—	—	Bons du Trésor du Canada .....	
		—	—	—	—	449	—	Billets et effets des provinces et municipalités.....	
420	420	420	—	—	—	—	—	Effets des sociétés de financement des ventes.....	
700	7,000	2,700	12,076	2,319	5,735	14,009	15,742	Papiers d'affaires.....	
23	22	22	22	16	48	47	45	Hypothèques.....	
								Obligations garanties ou non et effets à long terme:	
1,038	1,005	1,013	—	—	6,153	290	605	Du Canada.....	
264	375	425	305	265	265	271	—	Des provinces.....	
—	—	—	—	—	—	—	—	Des municipalités.....	
12,831	13,755	13,926	4,694	6,612	5,731	5,281	5,001	Des sociétés.....	
								Actions des sociétés:	
57,087	46,676	45,866	41,922	37,980	35,426	28,956	31,372	Privilégiées .....	
651,542	590,762	631,670	593,261	595,521	526,611	425,189	436,738	Ordinaires.....	
1,109	1,002	980	931	978	756	620	384	Fonds mutuels.....	
								Placements dans des filiales:	
170,174	173,553	184,386	185,412	186,070	184,571	181,836	183,188	Actions.....	
78,298	76,084	70,944	79,922	78,627	73,765	73,126	80,358	Avances.....	
1,412	919	950	641	1,137	1,137	932	419	Autres placements au Canada.....	
								Placements hors du Canada:	
								Dépôts à terme et billets et effets à court terme.....	
169 r	236 r	252	147	140	140	135	101	Obligations garanties ou non et effets à long terme.....	
22,889	21,265	25,176	17,832	20,593	16,608	11,440	13,594	Actions des sociétés.....	
								Placements dans des filiales:	
								Actions .....	
								Avances.....	
								Autres placements à l'étranger.....	
1,002,019	936,256	983,298	955,205	948,699	870,583	760,159	784,668	Total du portefeuille à la valeur au marché.....	

(1) Compris dans les postes 9 et 10 avant 1973.

(2) Compris dans le poste 15, avant 1973.

(3) Compris dans le poste 16, avant 1973.

**TABLE 37. Closed-end Funds**  
Quarterly Statements of Estimated Revenues and Expenses

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Revenues</b>										
1	Interest.....	619	546	375	816	547	1,401	2,180	2,166	
2	Dividends:									
3	Companies in Canada.....	6,503	5,457	5,060	4,968	4,632	9,003	3,953	5,485	
3	Companies outside Canada.....	213	221	196	176	241	220	212	224	
4	Other revenue.....	314	338	295	425	405	590	170	365	
5	Total revenue.....	7,649	6,562	5,926	6,385	5,825	11,214	6,515	8,240	
<b>Expenses</b>										
6	Salaries(1).....	39	39	38	55	45	61	55	47	
7	Interest.....	692	613	588	743	1,842	1,618	514	330	
8	Management fees.....	227	207	207	282	283	333	232	222	
9	Provision for losses.....	..	..	..	..	..	..	..	..	
10	Other expenses.....	717	756	749	702	782	798	713	1,359	
11	Total expenses.....	1,675	1,615	1,582	1,782	2,952	1,810	1,514	1,958	
12	Net income before income taxes.....	5,974	4,947	4,344	4,603	2,873	8,404	5,001	6,282	
13	Income taxes.....	182	298	228	246	283	617	100	218	
14	Net income before extraordinary transactions.....	5,792	4,649	4,116	4,357	2,590	7,787	4,901	6,064	
15	Realized gains.....	2,337	1,784	384	2,251	5,441	— 41,056	4,573	1,233	
16	Tax applicable to realized gains.....	..	..	..	..	..	..	..	..	
17	Other extraordinary expenses.....	..	..	..	..	..	..	..	..	
18	Net income.....	8,129	6,433	4,500	6,608	8,031	— 33,269	9,474	7,297	

(1) Includes only directors fees to first quarter 1973. Salaries included in other expenses prior to 1973.

**TABLE 38. Closed-end Funds**  
Quarterly Statements of Estimated Retained Earnings

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Opening balance.....</b>										
1	Opening balance.....	314,276	312,975	313,674	298,148	314,287	317,074	278,268	276,257	
<b>Deduct prior period adjustments:</b>										
2	Income taxes.....	..	..	..	..	..	..	..	(1)	
3	Other .....	..	..	..	..	..	..	..	(1)	
<b>Add:</b>										
4	Net income.....	8,129	6,433	4,500	6,608	8,031	— 33,269	9,474	7,297	
<b>Deduct:</b>										
5	Dividends declared.....	6,387	5,556	6,086	6,171	4,579	5,747	4,972	6,334	
6	Refundable taxes.....	3,043	228	13,890	— 15,702	665	210	6,513	(1)	
7	Other adjustments.....								8,687	
8	Closing retained earnings.....	312,975	313,674	298,148	314,287	317,074	278,268	276,257	268,533	

(1) Prior to first quarter 1973, included with current expenses.

**TABLEAU 37. Sociétés de placement à capital fixe**

États financiers trimestriels -- Estimations des revenus et des dépenses

1973				1974					No		
1	2	3	4	1	2	3	4				
thousands of dollars — milliers de dollars											
<b>Revenus</b>											
2,118	2,119	2,206	2,419	2,648	2,630	2,636	2,585	Intérêts.....	1		
4,182 237	4,381 289	5,002 261	13,031 286	6,744 90	6,146 241	6,880 101	18,941 194	Dividendes: Sociétés au Canada..... Sociétés hors du Canada.....	2 3		
389	221	232	423	205	179	235	386	Autres revenus.....	4		
<b>6,926</b>	<b>7,010</b>	<b>7,701</b>	<b>16,159</b>	<b>9,687</b>	<b>9,196</b>	<b>9,852</b>	<b>22,106</b>	<b>Total des revenus.....</b>	<b>5</b>		
<b>Dépenses</b>											
250	315	249	277	310	328	330	327	Rémunération (1).....	6		
338	333	371	448	416	400	424	420	Intérêts.....	7		
253	258	259	265	226	236	221	246	Frais de gestion.....	8		
—	—	—	—	230	—	—	—	Provision pour pertes.....	9		
517	542	528	451	530	666	631	624	Autres dépenses.....	10		
<b>1,358</b>	<b>1,448</b>	<b>1,407</b>	<b>1,441</b>	<b>1,712</b>	<b>1,630</b>	<b>1,606</b>	<b>1,617</b>	<b>Total des dépenses.....</b>	<b>11</b>		
<b>5,568</b>	<b>5,562</b>	<b>6,294</b>	<b>14,718</b>	<b>7,975</b>	<b>7,566</b>	<b>8,246</b>	<b>20,489</b>	<b>Bénéfice net avant impôts sur le revenu.....</b>	<b>12</b>		
— 24	28	34	70	701	744	767	474	Impôts sur le revenu.....	13		
<b>5,592</b>	<b>5,534</b>	<b>6,260</b>	<b>14,648</b>	<b>7,274</b>	<b>6,822</b>	<b>7,479</b>	<b>20,015</b>	<b>Bénéfice net avant opérations extraordinaires.....</b>	<b>14</b>		
<b>3,932</b>	<b>1,295</b>	<b>1,976</b>	<b>14,651</b>	<b>— 179</b>	<b>2,017</b>	<b>— 841</b>	<b>— 752</b>	Gains réalisés.....	15		
148	— 8	175	909	61	— 34	— 143	— 29	Impôts applicables aux gains réalisés.....	16		
59	—	2	172	38	7	46	278	Autres dépenses extraordinaires.....	17		
<b>11,435</b>	<b>6,837</b>	<b>8,063</b>	<b>28,218</b>	<b>6,996</b>	<b>8,866</b>	<b>6,735</b>	<b>19,014</b>	<b>Bénéfice net.....</b>	<b>18</b>		

(1) Ne comprend que les jetons de présence des administrateurs jusqu'au premier trimestre 1973. Avant 1972 les rémunérations étaient comprises dans les autres dépenses.

**TABLEAU 38. Sociétés de placement à capital fixe**

États financiers trimestriels -- Estimations des bénéfices non répartis

1973				1974					No		
1	2	3	4	1	2	3	4				
thousands of dollars — milliers de dollars											
<b>Solde d'ouverture.....</b>											
268,533	273,301	276,381	278,991	299,684	298,437	301,609	304,527	Solde d'ouverture.....	1		
5 99	— 7	12 58	— 54	94 9	20 — 15	— 6	— 34	Déduire redressements des périodes précédentes: Impôts sur le revenu..... Autres.....	2 3		
11,435	6,837	8,063	28,218	6,996	8,866	6,735	19,014	Ajouter: Bénéfice net.....	4		
6,168 235 30	4,815 29 — 1,094	5,213 195 — 25	6,556 349 674	9,094 — 13 — 941	6,214 15 — 540	9,446 — 173 — 5,462	9,044 58 — 339	Déduire: Dividendes déclarés..... Impôts remboursables..... Autres rajustements.....	5 6 7		
273,301	276,381	278,991	299,684	298,437	301,609	304,527	314,812	<b>Bénéfices non répartis à la fin.....</b>	8		

(1) Compris avec les dépenses exigibles avant le premier trimestre 1973.

**TABLE 39. Closed-end Funds**

Quarterly Estimates of Movements of Funds

No.		1971				1972			
		1	2	3	4	1	2	3	4
		thousands of dollars — millions de dollars							
<b>Sources of Funds(1)</b>									
<b>Internally generated funds:</b>									
Net income before extraordinary transactions .....	5,792	4,649	4,116	4,357	2,590	7,787	4,901	6,064	
Items requiring no outlay of cash .....	"	"	"	"	"	"	"	"	"
Extraordinary transactions .....	"	"	"	"	"	"	"	"	"
Deduct:									
Dividends .....	6,387	5,556	6,086	6,171	4,579	5,747	4,972	6,334	
Equity in income of subsidiaries less dividends .....	"	"	"	"	"	"	"	"	"
Extraordinary expenses .....	"	"	"	"	"	"	"	"	"
Prior period expenses .....	"	"	"	"	"	"	"	"	"
<b>Net internally generated funds .....</b>	<b>— 595</b>	<b>— 907</b>	<b>— 1,970</b>	<b>— 1,814</b>	<b>— 1,989</b>	<b>2,040</b>	<b>— 71</b>	<b>— 270</b>	
<b>External:</b>									
Bank loans:									
Chartered banks:									
Canadian currency .....	— 6,191	— 5,757	9,466	66,832	— 5,467	— 70,071	4,075	— 278r	
Foreign currency .....	"	"	"	"	"	"	"	"	
Banks outside Canada .....	"	"	"	"	"	"	"	"	
Short-term notes .....	— 528	— 335	601	— 409	2,460	— 3,450	— 1,278	— 272r	
Accounts payable .....	"	"	"	"	"	"	"	"	84r
Income taxes .....	"	"	"	"	"	"	"	"	
Owing to parent and affiliated companies:									
In Canada .....	"	"	"	"	"	"	"	"	(2)
Outside Canada .....	"	"	"	"	"	"	"	"	(2)
Long-term debt .....	— 1,874	— 1,531	— 1,000	— 14	— 320	— 116	— 22	610	— 49r
Other liabilities .....	3,325	7,240	2,288	— 1,510	— 1,510	— 1,510	— 1,510	— 1,510	— 49r
Share capital:									
Preferred .....	— 131	— 373	91	— 502	— 689	— 135	— 116	— 384	
Common .....	— 52	103	582	129	54	37	595	98	
Contributed surplus .....	112	111	430	— 23	96	39	1,954	78	
<b>Total of items 8 to 21 .....</b>	<b>— 5,511</b>	<b>— 5,364</b>	<b>960</b>	<b>66,487</b>	<b>— 5,855</b>	<b>— 70,146</b>	<b>5,747</b>	<b>1,428</b>	
<b>Applications of Funds(1)</b>									
<b>Cash and demand deposits:</b>									
Chartered banks:									
Canadian currency .....	834	— 829	— 2,106	2,942	1,110	— 1,566	— 1,639	— 221	
Foreign currency .....	"	"	"	"	"	"	"	"	
Branches of canadian banks outside Canada .....	— 467	170	— 136	50	87	— 241	— 40	12	
Other institutions:									
In Canada .....	503	— 685	1,046	— 1,053	— 606	—	230	135	
Outside Canada .....	"	"	"	"	"	"	"	"	
<b>Investments in Canada:</b>									
Term deposits:									
Chartered banks .....	— 2,070	— 130	— 1,040	2,110	— 8,520	1,435	705	— 2,285	
Other institutions .....	— 1,021	— 655	— 350	— 350	—	400	— 400	—	
Short-term bills and notes:									
Canada treasury bills .....	— 1,364	—	—	1,440	50	— 50	—	1,497	
Provincial and municipal bills and notes .....	868	— 100	— 1,318	— 32	123	270	— 198	—	(3)
Sales finance companies' notes .....	— 354	— 500	— 300	— 950	—	—	—	—	325
Commercial paper .....	—	—	—	—	—	—	—	—	—
Mortgages:									
Long-term bonds, debentures and notes:									
Canada .....	— 1,270	— 491	— 267	— 626	247	— 1,303	—	—	
Provincial .....	— 121	100	258	— 526	— 30	— 24	— 45	—	
Municipal .....	—	—	—	—	—	—	— 12	—	
Corporation .....	1,802	— 120	— 896	6,066	— 503	— 20,067	693	283	
Corporation shares:									
Preferred .....	— 2,438	— 975	— 4,183	— 52	79	209	— 1,618	— 1,599	
Common .....	— 3,388	— 293	5,697	79,927	1,913	— 136,169	— 4,271	2,536	
Mutual funds .....	—	—	—	—	143	49	— 49	—	
Investment in subsidiaries:									
Shares .....	— 106	1,083	46	10,938	— 805	16,203	11,515	1,775	
Advances .....	1,497	— 2,458	4,950	— 27,695	4,502	75,881	— 152	— 492	
Other investments in Canada .....	—	—	—	—	—	—	—	—	
<b>Total of items 23 to 53 .....</b>	<b>— 5,511</b>	<b>— 5,364</b>	<b>960</b>	<b>66,487</b>	<b>— 5,855</b>	<b>— 70,146</b>	<b>5,747</b>	<b>1,428</b>	
<b>Total sources of funds/applications of funds .....</b>	<b>— 5,511</b>	<b>— 5,364</b>	<b>960</b>	<b>66,487</b>	<b>— 5,855</b>	<b>— 70,146</b>	<b>5,747</b>	<b>1,428</b>	

(1) Refer to text page 7.

(2) Prior to 1973, included with item 21.

(3) Prior to 1973, included with items 36 and 37.

(4) Prior to 1973, included with item 42.

(5) Prior to 1973, included with item 43.

(6) Prior to 1973, included with item 53.

(7) Prior to 1973, included with item 54.

(8) Prior to 1973, included with item 55.

(9) Prior to 1973, included with item 56.

(10) Prior to 1973, included with item 57.

(11) Prior to 1973, included with item 58.

(12) Prior to 1973, included with item 59.

(13) Prior to 1973, included with item 60.

(14) Prior to 1973, included with item 61.

(15) Prior to 1973, included with item 62.

(16) Prior to 1973, included with item 63.

(17) Prior to 1973, included with item 64.

(18) Prior to 1973, included with item 65.

(19) Prior to 1973, included with item 66.

(20) Prior to 1973, included with item 67.

(21) Prior to 1973, included with item 68.

(22) Prior to 1973, included with item 69.

(23) Prior to 1973, included with item 70.

(24) Prior to 1973, included with item 71.

(25) Prior to 1973, included with item 72.

(26) Prior to 1973, included with item 73.

(27) Prior to 1973, included with item 74.

(28) Prior to 1973, included with item 75.

(29) Prior to 1973, included with item 76.

(30) Prior to 1973, included with item 77.

(31) Prior to 1973, included with item 78.

(32) Prior to 1973, included with item 79.

(33) Prior to 1973, included with item 80.

(34) Prior to 1973, included with item 81.

(35) Prior to 1973, included with item 82.

(36) Prior to 1973, included with item 83.

(37) Prior to 1973, included with item 84.

(38) Prior to 1973, included with item 85.

(39) Prior to 1973, included with item 86.

(40) Prior to 1973, included with item 87.

(41) Prior to 1973, included with item 88.

(42) Prior to 1973, included with item 89.

(43) Prior to 1973, included with item 90.

(44) Prior to 1973, included with item 91.

(45) Prior to 1973, included with item 92.

(46) Prior to 1973, included with item 93.

(47) Prior to 1973, included with item 94.

(48) Prior to 1973, included with item 95.

(49) Prior to 1973, included with item 96.

(50) Prior to 1973, included with item 97.

(51) Prior to 1973, included with item 98.

(52) Prior to 1973, included with item 99.

(53) Prior to 1973, included with item 100.

(54) Prior to 1973, included with item 101.

(55) Prior to 1973, included with item 102.

TABLEAU 39. Sociétés de placement à capital fixe

Estimations trimestrielles des mouvements de la trésorerie

1973				1974				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
5,592 11 29	5,534 26 61	6,260 11 — 8	14,648 10 — 179	7,274 11 5	6,822 16 2	7,479 11 — 51	20,015 38 — 278	
6,118 7	4,815 — 13	5,213 17	6,556 62	9,094 16	6,214 11	9,446 6	9,044 21	
543 104 — 1,140	21 7	370 71	1,258 — 54	— 131 9	— 15	— 316 6	— 5	
— 410 r — — — 733 2,194 — 63	483 r — — — 1,340 599 — 198	312 — — 526 — 1,844 96	88 — — — 888 3,213 965	1,818 — — — 1,117 414 — 94	353 — — — 1,114 — 1,765 328	— 892 — — 528 631 584	— 35 — — 264 1,170 363	
— — — 135 — 850 — 791 81 — 28 — 1,875	— 12 — — 35 — 28 78 443 43	42 — — 16 39 — 163 1,844 70	10 — — 50 — 24 249 — 7 52	— 2 — — 158 10 — 983 — 198 112	15 — — 198 — 2 — 983 — 198 64	40 — — 23 — 2 — 172 49 38	— 60 — — 42 — 172 58 38	
— 241 650 631	— 153 — 77 — 174	— 683 — 271 — 40	1,328 513 100	8,542 — 743 — 100	— 10,003 — 126 —	1,072 — 152 —	1,733 2 —	
— 1,899 — 55 95 375 — 6	— — — 6,300 — 1	— — — — 4,300	— — — 8,763	— — — — 11,057	— — — 3,753	— — — 8,274	— — — 1,733	
— — — 17 — — — 17 3,135 3,787 50	— — — 110 — — 1,123 — 5,542 — 3,099 —	— — — 49 — — 349 — 600 — 3,688 — 48	— 1,067 — — 99 — — 8,861 — 844 — 9,244 — 3,859	— — — 30 — — 1,860 — 403 — 830 — 2,463 — 6,401 —	6,146 — 30 — 30 — 223	— 5,896 — — — 223	305 — — — 20 681 — 304	
— 4,473 278 — — — 193 — 4,647	5,249 — 346 — — — 18 — 135	7,193 — 5,140 — — 18 724	2,869 8,978 — — 3,589	— 97 — 1,295 — 2,336	4,928 — 4,862 — — 429	3,611 — 639 — — 2,961	950 7,232 — 65	
— — — — 38 — 40 5	— — — — 28 — 4 — 25	— — — 4,087 — 3 533	— — — — 3,075 — 2 1,377	— — — — 103 — 1 3,616	— — — 2,024 101 — 44	— — — — 1,152 — 7 — 14	— — — 856 — 7 335	
— 1,875 14,584	2,028 14,396	— 16 16,779	11,733 39,918	— 943 21,163	— 2,613 23,692	— 899 27,993	10,020 14,356	
<i>Total, postes 8 à 21</i>								
<i>Total, postes 23 à 53</i>								
<i>Total, provenance des fonds/emploi des fonds</i>								

(1) Prière de se référer au texte, page 7.

(2) Compris dans le poste 21, avant 1973.

(3) Compris dans les postes 36 et 37 avant 1973.

(4) Compris dans le poste 42, avant 1973.

(5) Compris dans le poste 43, avant 1973.

(6) Compris dans le poste 53, avant 1973.

**TABLE 40. Investment Dealers**  
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1971				1972				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Assets</b>										
1	Cash and demand deposits									
1	Chartered banks in Canada:									
1	Canadian currency	24,828	21,151	19,113	12,063	24,198	15,935	25,829	21,866	
2	Foreign currency	1,409	2,692	2,589	1,102	839	151	1,381	1,277	
3	Branches of Canadian banks outside Canada	"	"	"	"	"	"	"	(1)	
4	Other institutions:									
4	In Canada	149	148	152	157	152	226	172	35	
5	Outside Canada	"	"	"	"	"	"	"	(1)	
6	Investments in Canada:									
6	Term deposits:									
6	Swapped deposits									
6	Chartered banks:									
7	Canadian currency	27,115	59,495	79,646	225,855	114,201	280,854	449,715	302,146	
8	Foreign currency	"	"	"	"	"	"	"		
9	Other institutions:	6,622	513	873	4,283	5,600	8,160	26,721	25,139	
10	Short-term bills and notes:									
10	Canada treasury bills	159,200	195,063	119,116	128,091	67,134	155,128	127,182	138,258	
11	Provincial treasury bills and notes	"	"	"	"	"	"	"	(3)	
12	Municipal notes	"	"	"	"	"	"	"	(4)	
13	Bearer deposit notes of chartered banks	"	"	"	"	"	"	"	(5)	
14	Sales finance companies' notes	178,436	189,941	227,026	291,021	327,568	208,704	233,805	414,793	
15	Commercial paper	314,029	475,693	578,831	478,041	383,130	407,937	560,463	741,206	
16	Bankers' acceptances	"	"	"	"	"	"	"	(5)	
17	Long-term bonds, debentures and notes:									
17	Canada	144,859	13,408	84,414	103,170	106,060	115,336	157,228	132,684	
18	Provincial	143,469	175,010	193,173	251,976	233,019	137,864	224,141	261,232	
19	Municipal	26,092	27,914	21,222	25,619	32,093	22,900	28,232	30,297	
20	Corporation	59,483	44,070	51,844	65,160	85,184	47,483	51,358	53,397	
21	Corporate shares	10,660	11,771	11,424	19,943	17,599	13,442	18,741	26,008	
22	Investment in subsidiaries:									
22	Shares	9,943	9,678	10,060	10,935	8,403	8,273	7,822	8,013	
23	Advances	2,643	3,290	3,835	1,738	1,993	5,174	2,697	2,103	
24	Other investments in Canada:	"	"	"	"	"	"	"	(6)	
25	Investments outside Canada:									
25	Term deposits and short-term bills and notes	330	335	1,286	247	247	—	165	165	
26	Long-term bonds, debentures, notes and shares	"	"	"	"	"	"	"	(7)	
27	Other investments outside Canada	— 429	1,198	7,757	498	641	431	895	2,539	
28	Accounts and loans receivable:									
28	Clients, brokers and dealers									
29	Under sell-back arrangements	859,351	566,820	694,668	682,905	840,825	968,702	789,982	859,112	
30	Other accounts receivable	"	"	"	"	"	"	"		
31	Land, buildings, etc.	10,409	10,365	10,405	10,239	10,993	11,007	11,600	11,531	
32	Stock and commodity exchange seats	8,438	8,572	8,831	8,844	8,788	9,087	11,223	11,789	
33	Other assets	7,596	6,462	7,993	8,246	8,932	7,945	9,823	16,877	
34	Total assets	1,994,632	1,823,589	2,134,258	2,330,133	2,277,599	2,424,739	2,739,175	3,060,469	
<b>Liabilities</b>										
35	Bank loans:									
35	Chartered banks:									
35	Bank overdrafts	12,143	10,231	6,405	18,835	10,545	14,314	27,864	24,098	
36	Day-to-day loans	289,541	261,000	308,467	277,667	274,935	250,852	306,305	397,367	
37	Call loans	616,973	716,770	894,462	977,338	952,196	937,553	1,081,637	1,212,133	
38	Banks outside Canada	"	"	"	"	"	"	"	"	
39	Other call loans:									
39	In Canada	"	"	"	"	"	"	"	"	
40	Outside Canada	"	"	"	"	"	"	"	"	
41	Loans under buy-back arrangements	123,871	175,176	146,488	257,724	165,895	278,386	445,595	461,944	
42	Other short-term notes	54,769	56,830	38,826	72,424	65,933	84,032	80,284	71,777	
43	Accounts payable:									
43	Clients, brokers and dealers									
44	Clients' free credit balance									
45	Other	739,076	446,790	593,279	582,756	659,863	708,538	630,128	720,597	
46	Income taxes									
47	Owing to parent and affiliated Canadian companies	29,287	26,636	15,768	19,579	13,010	14,118	19,292	20,713	
48	Subordinated loans:									
48	Chartered banks	"	"	"	"	"	"	"	"	
49	Shareholders	"	"	"	"	"	"	"	"	
50	Other	"	"	"	"	"	"	"	"	
51	Other liabilities	"	"	"	"	"	"	"	"	
<b>Shareholders' Equity</b>										
52	Share capital:									
52	Preferred	28,441	28,107	28,884	21,094	17,259	25,686	25,399	24,666	
53	Common	14,280	14,877	16,195	14,950	27,481	18,891	19,784	21,086	
54	Contributed surplus									
55	Retained earnings	86,251	87,172	85,484	87,766	90,482	92,369	102,887	106,088	
56	Total liabilities and shareholders' equity	1,994,632	1,823,589	2,134,258	2,330,133	2,277,599	2,424,739	2,739,175	3,060,469	

(1) Previously combined in item 2. (2) Previously combined in item 25. (3) Previously combined in item 18. (4) Previously combined in item 19. (5) Previously combined in item 15.

(6) Previously combined in item 33. (7) Previously combined in item 27. (8) Previously combined in item 36. (9) Previously combined in accounts payable. (10) Previously combined in item 41.

Note: As at the first quarter of 1973, the format of the publication was changed. The 1970, 1971, 1972 figures have been restated, where possible, to conform with the new publication.

**TABLEAU 40. Courtiers en valeurs mobilières**

États financiers trimestriels – Estimations de l'actif, du passif et de l'avoir des actionnaires

1973				1974				No	
1	2	3	4	1	2	3	4		
thousands of dollars – milliers de dollars									
Actif									
25,738	23,722	17,319	16,096	20,833	26,570	24,015	18,019		
1,360	2,035	2,787 <sup>r</sup>	1,752	1,534	1,962	3,720	384		
144	85	64	51	183	61	281	355		
30	—	45	41	108	46	236	24		
518	427	528	597	571	578	572	488		
..(2)	—	—	—	—	1,600	—	—		
9,235	6,321	5,498	3,819	4,354	3,820	8,567	4,370		
..(2)	1,155	2,558	8,598	7,177	248	5,872	1,601		
30,023	18,920	21,597	19,100	10,450	339	227	58		
162,087	33,227	104,081	73,363	138,667	88,237	112,297	111,957		
228,833	250,765	189,081	174,664	134,368	47,492	47,778	89,475		
37,695	36,385	6,077 <sup>r</sup>	2,865	59,911	10,943	4,071	27,224		
595,520	353,881	469,973	430,649	322,550	163,685	173,680	266,315		
397,062	443,691	544,231	510,659	464,533	298,571	382,383	513,265		
476,506	429,042	336,344	267,455	345,004	366,840	328,885	519,660		
295,882	395,492	231,621	118,956	243,878	265,402	381,780	334,207		
254,195	225,054	198,461 <sup>r</sup>	204,373	216,543	116,573	154,811	186,213		
29,730	42,793	33,666	54,128	52,412	12,520	17,895	47,079		
11,603	17,883	10,552	21,670	11,767	9,534	7,170	15,520		
42,106	37,545	46,147	80,757	33,036	24,505	77,805	80,612		
18,086	22,607	18,707	25,677	19,588	13,853	13,747	12,495		
7,631	7,796	8,176	9,359	8,405	7,780	6,903	7,256		
1,032	1,091	6,196	1,162	1,601	4,172	4,373	1,753		
259	2,218	282	1,526	1,342	1,471	27	695		
..(2)	—	—	—	—	2,794	999	3,178		
4,632	225	550	601	608	613				
1,384	1,444	1,658	1,399	2,332	2,520	2,478	2,706		
780,341	1,035,365	1,076,089	990,176	1,188,219	875,843	763,068	1,102,244		
68,674	151,915	135,863	94,888	74,473	66,552	77,217	42,847		
25,119	26,424	29,208	26,711	20,640	16,675	17,803	23,778		
11,029	12,158	11,842	11,998	12,143	11,913	11,137	11,844		
12,034	12,904	12,900	12,862	13,197	12,310	11,360	11,143		
13,284	14,801	13,577	13,013	12,933	10,979	11,721	14,964		
3,550,853	3,611,778	3,535,353	3,178,924	3,423,353	2,466,978	2,653,471	3,453,872	34	
Passif									
Emprunts bancaires:									
Banques à charte:									
Découverts bancaires								35	
Emprunts au jour le jour								36	
Emprunts remboursables sur demande								37	
Banques à l'étranger								38	
Autres emprunts remboursables sur demande:									
Ac. Canada								39	
A l'étranger								40	
Emprunts au titre d'une clause de rachat								41	
Autres effets à court terme								42	
Effets à payer:									
Aux clients et courtiers								43	
Soldes créditeurs gratis aux clients								44	
Autres								45	
Impôts sur le revenu:									
Dû à la société mère et aux sociétés canadiennes affiliées								47	
Prêts subordonnés:									
Banques à charte								48	
Actionnaires								49	
Autres								50	
Autres éléments de passif:								51	
Avoir des actionnaires									
Capital-actions:									
Privilégiées								52	
Ordinaires								53	
Surplus d'apport								54	
Bénéfices non répartis								55	
Total, passif et avoir des actionnaires									
3,550,853	3,611,778	3,535,353	3,178,924	3,423,353	2,466,978	2,653,471	3,453,872	56	

(1) Compris dans le poste 2 avant 1973. (2) Compris dans le poste 25 avant 1973. (3) Compris dans le poste 18 avant 1973. (4) Compris dans le poste 19 avant 1973.

(5) Compris dans le poste 15 avant 1973. (6) Compris dans le poste 33 avant 1973. (7) Compris dans le poste 27 avant 1973. (8) Compris dans le poste 36 avant 1973.

(9) Compris dans effets à payer avant 1973. (10) Compris dans le poste 41 avant 1973.

**Note:** La disposition du bulletin est changée depuis la livraison du premier trimestre de 1973. Les chiffres de 1970, 1971, 1972, ont été rectifiés ou la chose était possible, pour les rendre comparables à ceux du nouveau bulletin.

TABLE 41. Trust Companies' Mortgage Accounts

No.		1974					
		1			2		
		National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total	National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total
thousands of dollars — milliers de dollars							
	<b>Transactions</b>						
1	Opening balance .....	1,468,452	5,725,244	7,193,696	1,514,388	6,099,514	7,613,902
2	Add: Advances.....	99,519	642,946	742,465	83,724	808,485	892,209
3	Purchases.....	9,853	7,910	17,763	22,584	19,743	42,327
6	Deduct: Repayments.....	53,107	193,295	246,402	63,941	195,304	259,245
7	Sales.....	14,892	52,537	67,429	24,885	74,459	99,344
9	Other .....	— 4,563	30,754	26,191	— 7,180	30,376	23,196
10	<b>Mortgages outstanding .....</b>	<b>1,514,388</b>	<b>6,099,514</b>	<b>7,613,902</b>	<b>1,539,050</b>	<b>6,627,603</b>	<b>8,166,653</b>
					percentage — pourcentage		
	<b>Analysis</b>						
11	Mortgages to total assets .....	13.4	54.1	67.5	13.1	56.6	69.8
12	Change in mortgages to change in total assets....	6.2	50.3	56.5	5.7	122.8	128.6
13	Change from previous quarter:						
14	Mortgages outstanding .....	3.1	6.5	5.8	1.6	8.7	7.3
15	Advances.....	— 20.3	— 4.8	— 7.3	— 15.9	25.7	20.2
15	Repayments.....	16.0	— 5.9	— 1.9	20.4	1.0	5.2
16	Change from previous year:						
17	Mortgages outstanding .....	20.7	38.5	34.5	14.4	36.9	32.0
17	Advances.....	22.7	82.7	71.5	— 43.3	37.9	21.5
18	Repayments.....	260.2	53.0	65.3	30.4	20.9	23.1

TABLE 42. Mortgage Companies' Mortgage Accounts

No.		1974					
		1			2		
		National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total	National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total
thousands of dollars — milliers de dollars							
	<b>Transactions</b>						
1	Opening balance .....	673,080	4,079,997	4,753,077	675,614	4,210,371	4,885,985
2	Add: Advances.....	81,552	355,088	436,640	105,420	499,702	605,122
3	Purchases.....	6,244	25,466	31,710	30,429	11,740	42,169
6	Deduct: Repayments.....	36,858	123,418	160,276	41,619	144,316	185,935
7	Sales.....	44,584	130,983	175,567	56,334	75,717	132,051
9	Other .....	3,820	— 4,221	— 401	7,752	32,231	39,983
10	<b>Mortgages outstanding .....</b>	<b>675,614</b>	<b>4,210,371</b>	<b>4,885,985</b>	<b>705,758</b>	<b>4,469,549</b>	<b>5,175,307</b>
					percentage — pourcentage		
	<b>Analysis</b>						
11	Mortgages to total assets .....	11.1	69.3	80.5	11.0	69.6	80.6
12	Change in mortgages to change in total assets....	1.6	81.4	83.0	8.7	74.8	83.3
13	Change from previous quarter:						
14	Mortgages outstanding .....	0.4	3.2	2.8	4.5	6.2	5.9
14	Advances.....	— 15.9	5.3	0.5	29.3	40.7	38.6
15	Repayments.....	1.1	— 6.4	— 4.7	12.9	16.9	16.0
16	Change from previous year:						
17	Mortgages outstanding .....	20.0	26.1	25.3	20.6	25.3	24.7
17	Advances.....	— 43.4	65.7	32.9	— 18.3	55.9	34.6
18	Repayments.....	125.3	52.6	64.8	29.0	13.8	16.9

TABLEAU 41. Comptes hypothécaires des sociétés de fiducie

1974						No	
3			4				
National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total	National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total		
thousands of dollars — milliers de dollars							
1,539,050	6,627,603	8,166,653	1,573,956	7,028,873	8,602,529		
108,516 7,502	675,837 10,341	784,353 17,843	62,419 4,925	383,117 4,529	445,536 9,454		
66,764 24,995 - 10,647	186,081 18,890 80,237	252,845 43,885 69,590	30,674 32,256 - 3,574	106,416 74,109 - 28,128	137,090 106,365 - 31,702		
<b>1,573,956</b>	<b>7,028,573</b>	<b>8,602,529</b>	<b>1,581,944</b>	<b>7,263,822</b>	<b>8,845,766</b>		
percentage — pourcentage							
13.0 7.0	58.2 112.5	71.2 119.5	12.7 1.1	58.4 68.5	71.1 69.6		
2.3 29.6 4.4	6.1 - 16.4 - 4.7	5.3 - 12.1 - 2.5	1.0 - 42.5 - 54.1	3.4 - 76.4 - 42.8	2.3 - 43.2 - 45.8		
12.1 - 25.7 18.6	31.5 - 16.4 - 14.3	27.5 - 17.8 - 7.5	7.7 - 50.0 - 30.0	26.9 - 43.3 - 48.2	23.0 - 44.4 - 45.4		
<b>Opérations</b>							
Solde d'ouverture.....						1	
Ajouter:							
Avances.....						2	
Achats.....						3	
Déduire:							
Remboursements.....						6	
Ventes.....						7	
Autres.....						9	
Hypothèques impayées.....						10	
<b>Analyse</b>							
Hypothèques à l'actif total.....						11	
Variation des hypothèques à la variation de l'actif total.....						12	
Variation par rapport au trimestre précédent:							
Hypothèques impayées.....						13	
Avances.....						14	
Remboursements.....						15	
Variation par rapport à l'année précédente:							
Hypothèques impayées.....						16	
Avances.....						17	
Remboursements.....						18	

TABLEAU 42. Comptes hypothécaires des sociétés de prêts hypothécaires

1974						No	
3			4				
National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total	National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total		
thousands of dollars — milliers de dollars							
705,758	4,469,549	5,175,307	697,247	4,664,415	5,361,662		
97,802 111	387,675 31,514	485,477 31,625	75,573 13,285	295,790 28,696	371,363 41,981		
37,687 72,312 - 3,575	130,023 53,305 40,995	167,710 125,617 37,420	16,600 90,735 - 8,741	75,309 89,325 2,522	91,909 180,060 6,219		
<b>697,247</b>	<b>4,664,415</b>	<b>5,361,662</b>	<b>687,511</b>	<b>4,821,745</b>	<b>5,509,256</b>		
percentage — pourcentage							
13.7 - 4.4	71.5 118.3	82.2 113.9	10.3 - 4.4	71.5 71.1	81.8 66.7		
- 4.2 - 7.2 - 2.8	4.4 - 22.4 - 10.0	3.6 - 19.8 - 9.8	- 1.4 - 22.7 - 55.9	3.4 - 23.7 - 42.1	2.9 - 23.5 - 45.2		
3.1 12.9 7.3	12.3 18.9 - 0.1	19.3 17.6 1.6	2.1 - 22.1 - 54.5	18.2 - 12.3 - 42.9	16.1 - 14.5 - 45.4		
<b>Opérations</b>							
Solde d'ouverture.....						1	
Ajouter:							
Avances.....						2	
Achats.....						3	
Déduire:							
Remboursements.....						6	
Ventes.....						7	
Autres.....						9	
Hypothèques impayées.....						10	
<b>Analyse</b>							
Hypothèques à l'actif total.....						11	
Variation des hypothèques à la variation de l'actif total.....						12	
Variation par rapport au trimestre précédent:							
Hypothèques impayées.....						13	
Avances.....						14	
Remboursements.....						15	
Variation par rapport à l'année précédente:							
Hypothèques impayées.....						16	
Avances.....						17	
Remboursements.....						18	

TABLE 43. Mortgage Investment Trust Corporations' Mortgage Accounts

No.		1974					
		1			2		
		National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total	National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total
thousands of dollars — milliers de dollars							
	<b>Transactions</b>						
1	Opening balance .....	47,797	274,155	321,952	49,080	302,308	351,388
2	Add: Advances.....	1,970	36,602	38,572	4,174	33,917	38,091
3	Purchases.....	—	3,141	3,141	—	54,799	54,799
6	Deduct: Repayments.....	687	11,597	12,284	1,051	12,595	13,646
7	Sales.....	—	—	—	—	—	—
9	Other .....	—	— 7	— 7	—	— 17	— 17
10	Mortgages outstanding .....	49,080	302,308	351,388	52,203	378,446	430,649
					percentage — pourcentage		
	<b>Analysis</b>						
11	Mortgages to total assets .....	7.8	47.8	55.5	6.9	49.9	56.8
12	Change in mortgages to change in total assets...	2.3	50.4	52.7	2.5	60.5	63.0
13	Change from previous quarter: Mortgages outstanding.....	2.7	10.3	9.1	6.4	25.2	22.6
14	Advances.....	7.0	7.9	7.8	111.9	— 7.3	— 1.2
15	Repayments.....	— 45.8	31.2	18.8	53.0	8.6	11.1
16	Change from previous year: Mortgages outstanding.....	37.4	195.9	125.4	22.5	142.6	116.8
17	Advances.....	12.2	196.2	173.3	— 9.7	20.9	16.5
18	Repayments.....	638.7	2,687.7	1,931.6	110.6	775.3	604.1

TABLE 44. Estimated Mortgages Outstanding by Selected Financial Institutions

No.		1974							
		1				2			
		Mortgages outstanding — Hypothèques impayées	Change from previous quarter		Change from previous year		Mortgages outstanding — Hypothèques impayées	Change from previous quarter	
			Amount — Montant	Percentage — Pourcentage	Amount — Montant	Percentage — Pourcentage		Amount — Montant	Percentage — Pourcentage
\$'000									
1	Life Insurance Companies.....	8,916,374 <sup>r</sup>	169,000 <sup>r</sup>	1.9 <sup>r</sup>	715,000 <sup>r</sup>	8.7 <sup>r</sup>	9,086,374 <sup>r</sup>	170,000 <sup>r</sup>	1.9 <sup>r</sup>
2	Chartered Banks.....	4,836,000	272,000	6.0	1,203,000	33.1	5,289,000	453,000	9.4
3	Trust Companies.....	7,613,902	405,175	5.6	1,940,962	34.3	8,166,653	552,730	7.3
4	Local Credit Unions.....	3,517,694	252,688	7.8	1,020,963	41.0	3,769,127	252,235	7.2
5	Central Credit Unions.....	88,531	— 11,115	— 11.2	8,108	10.0	113,685	25,154	28.4
6	Mortgage Companies.....	4,885,985	147,936	3.1	981,886	25.2	5,175,307	289,025	5.9
7	Mortgage Investment Trust Corporations.....	351,388	29,436	9.1	195,496	125.4	430,649	79,261	22.6
8	Mutual Funds.....	386,057	30,879	9.0	69,801	22.9	395,367	8,902	2.3
9	Fire and Casualty Insurance Companies.....	97,068	3,881	4.3	24,519	35.5	102,269	5,201	5.4
10	Sales Finance and Consumer Loan Companies..	572,266	54,091	10.4	170,145	42.3	642,104	65,161	11.4
11	Quebec Savings Banks.....	398,600	10,500	2.7	49,000	14.0	422,600	24,000	6.0
12	Trusted Pension Plans.....	2,014,874	88,941	4.6	287,152	16.6	2,108,949	94,075	4.7
13	Central Mortgage and Housing Corporation .....	5,883,436	92,317	1.6	263,868	4.7	6,003,189	119,753	2.0
14	Estate, Trust and Agency Funds .....	“	“	“	“	“	“	“	“
15	Total items 1 to 14.....	...	...	...	...	...	...	...	...
16	Total items 1 to 13.....	39,562,175 <sup>r</sup>	1,545,729 <sup>r</sup>	4.1 <sup>r</sup>	6,929,900 <sup>r</sup>	21.3 <sup>r</sup>	41,705,273 <sup>r</sup>	2,138,497 <sup>r</sup>	5.4 <sup>r</sup>

TABLEAU 43. Comptes hypothécaires des sociétés de fiducie de placements hypothécaires

1974							No	
3			4					
National Housing Act Loi nationale sur l'habitation	Conventional Conventionnels	Total	National Housing Act Loi nationale sur l'habitation	Conventional Conventionnels	Total			
thousands of dollars — milliers de dollars								
52,203	378,446	430,649	53,619	409,543	463,162			
2,189	42,126	44,315	2,961	34,286	37,247			
—	460	460	—	3,222	3,222			
773	11,540	12,277	1,677	19,415	21,092			
—	—	—	—	—	—			
—	— 15	— 15	—	— 15	— 15			
<b>53,619</b>	<b>409,543</b>	<b>463,162</b>	<b>54,903</b>	<b>427,651</b>	<b>482,554</b>			
percentage — pourcentage								
6.6	50.1	56.7	6.6	51.4	58.0			
2.4	52.8	55.2	8.4	118.3	126.7			
2.7	8.2	7.6	2.4	4.4	4.2			
— 47.6	24.2	16.3	35.3	— 18.6	— 15.9			
— 26.4	— 8.7	— 10.0	116.9	68.8	71.8			
16.3	109.4	91.6	14.9	56.0	50.0			
— 17.1	16.8	14.5	60.8	1.0	4.1			
83.4	191.5	170.5	11.9	119.6	104.0			
<b>Opérations</b>								
Solde d'ouverture .....								
Ajouter:								
Avances .....								
Achats .....								
Débours:								
Remboursements .....								
Ventes .....								
Autres .....								
<b>Hypothèques impayées .....</b>								
<b>Analyse</b>								
Hypothèques à l'actif total .....								
Variation des hypothèques à la variation de l'actif total .....								
Variation par rapport du trimestre précédent:								
Hypothèques impayées .....								
Avances .....								
Reboursements .....								
Variation par rapport à l'année précédente:								
Hypothèques impayées .....								
Avances .....								
Remboursements .....								

TABLEAU 44. Estimations des hypothèques impayées dans certaines institutions financières

1974							No				
3			4								
Mortgages outstanding	Change from previous quarter	Change from previous year	Mortgages outstanding	Change from previous quarter	Change from previous year						
Hypothèques impayées	Variation par rapport au trimestre précédent	Variation par rapport à l'année précédente	Hypothèques impayées	Variation par rapport au trimestre précédent	Variation par rapport à l'année précédente						
Amount Montant	Percentage Pourcentage	Amount Montant	Percentage Pourcentage	Amount Montant	Percentage Pourcentage	Amount Montant	Percentage Pourcentage				
\$'000		\$'000		\$'000		\$'000					
9,234,374 <sup>r</sup> 5,665,000	148,000 <sup>r</sup> 376,000	1.6 7.1	715,000 <sup>r</sup> 1,430,000	8.4 <sup>r</sup> 33.8	9,362,274 6,023,000	127,900 358,000	1.4 6.3	614,900 1,459,000	7.2 32.0	Sociétés d'assurance-vie .....	1
8,602,529 3,933,920	426,484 164,793	5.2 4.4	1,829,756 851,740	27.1 27.7	8,845,766 4,032,300p	292,849 98,380p	2.8 2.5	1,627,238 768,096p	22.6 23.6	Sociétés de fiducie .....	3
124,363 5,361,662	10,678 222,728	9.4 4.3	32,821 898,987	35.9 20.0	133,000p 5,509,256	8,637p 147,594	6.9 2.8	33,354p 807,283	33.5 17.0	Caisse centrale d'épargne et de crédit .....	5
463,162 390,841 107,986	32,513 — 4,525 5,167	7.6 — 1.1 5.1	221,488 46,228 22,205	91.7 13.9 27.2	482,554 391,113 109,755	19,392 309 1,769	4.2 0.1 1.6	160,602 35,565 16,108	49.9 10.3 17.9	Sociétés de fiducie de placements hypothécaires .....	7
679,329 428,800 2,203,137	37,756 6,200 94,188	5.9 1.5 4.5	223,622 58,100 372,816	49.6 15.7 20.4	692,715 450,200 2,295,700p	13,222 21,400 92,563p	1.9 5.0 4.2	170,230 62,100 369,767p	32.9 16.0 19.2	Fonds mutuels .....	8
6,178,227 ..	175,038 ..	2.9 ..	440,043 ..	7.7 ..	6,346,417 3,800,000p	186,190 ..	3.0 ..	573,298 422,471p	9.9 12.5	Sociétés d'assurance-incendie et d'assurances générales .....	9
										Sociétés de financement des ventes et des prêts aux consommateurs .....	10
										Banques d'épargne du Québec .....	11
										Régimes de pensions en fiducie .....	12
										Société Centrale d'Hypothèques et de Logement .....	13
										Fonds (successions, fiducie et agences) .....	14
43,373,330 <sup>r</sup>	1,695,020	4.1	7,142,806 <sup>r</sup>	19.7 <sup>r</sup>	44,692,050	1,318,205	3.0	6,697,451	17.6	Total, postes 1 à 14 .....	15
										Total, postes 1 à 13 .....	16

**SELECTED LIST OF PUBLICATIONS  
RELATING TO FINANCIAL  
STATISTICS**

**Catalogue  
number**

- 13-001 **System of National Accounts - National Income and Expenditure Accounts.**  
Contains gross national product and expenditure, and personal income and expenditure, raw and seasonally adjusted. Q.
- 13-530 **Financial Flow Accounts, 1962-67. System of National Accounts.**  
The basic document on the financing of the sectors of the economy. Also contains levels of financial assets and liabilities for selected sectors. O.
- 13-002 **Financial Flow Accounts. System of National Accounts.**  
Q.
- Bank of Canada Review**  
Contains banking and other financial institutions, general economic, external trade and international statistics. (Published by Bank of Canada). M., Bil.
- Bank of Canada Statistical Summary.**  
Available from the Research Department, Bank of Canada. The most comprehensive source of financial statistics. Particular emphasis on the statistics of the banks and the financial markets. (Published by Bank of Canada). Q., Bil.
- 13-514 **Incomes, Liquid Assets and Indebtedness of Non-farm Families in Canada, 1958.**  
Size distribution of selected financial asset and indebtedness categories. O.
- Taxation Statistics, (Part One) Individuals.**  
Available from Information Canada. Analyzes income of individuals by size and type of income, and geographical location, using information reported on personal tax returns. A., Bil.
- 61-004 **Consumer Credit.**  
Contains estimates of credit extended by each of the major suppliers of consumer credit. M., Bil.
- 63-013 **Sales Financing.**  
Contains data on sales financing of commercial and industrial goods by sales finance and consumer loan companies. M., Bil.
- 63-211 **Sales Financing. A. Bil.**
- 68-202 **Consolidated Government Finance.**  
Contains revenues, expenditures for all levels of government. A.

**LISTE DE PUBLICATIONS  
CONCERNANT LA STATISTIQUE  
FINANCIÈRE**

**Numéro de  
catalogue**

- 13-001 **Système de comptes nationaux. - Comptes nationaux des revenus et des dépenses.**  
Renseigne des données sur le produit et la dépense national et les revenus et dépenses personnelles, brutes et désaisonnalisées. T., Bil.
- 13-530 **Comptes des flux financiers, 1962-67. Système des comptes nationaux.**  
Document de base sur le financement des secteurs de l'économie. Renseigne aussi sur l'importance de l'actif et du passif dans certains secteurs. HS.
- 13-002 **Comptes des flux financiers. Système de comptes nationaux. T., Bil.**
- Revue de la Banque du Canada.**  
Présente la statistique des banques et autres institutions financières, de l'économie en général et du commerce extérieur et international. (Publié par la Banque du Canada). M., Bil.
- Bulletin statistique de la Banque du Canada.**  
On peut se le procurer en s'adressant au Département des recherches de la Banque du Canada. Ce document est la source la plus complète de statistique financière, et on y accorde une importance particulière à la statistique des banques et des marchés financiers. T., Bil.
- 13-514 **Incomes, Liquid Assets and Indebtedness of Non-farm Families in Canada, 1958.**  
Répartition par ordre d'importance de certaines catégories d'actif et de dette. HS.
- Statistique fiscale, (première partie) Particuliers.**  
En vente chez Information Canada. On y présente, à partir des renseignements fournis sur les déclarations d'impôt des particuliers, une analyse des revenus répartis suivant l'importance et le genre du revenu, ainsi que la situation géographique. A., Bil.
- 61-004 **Crédit à la consommation.**  
Renseigne des estimations sur le crédit consenti par chacune des grandes sociétés de crédit à la consommation. M., Bil.
- 63-013 **Le financement des ventes.**  
Présente des données sur le financement des ventes au détail des biens commerciaux et industriels par les sociétés de financement et de prêts à la consommation. M., Bil.
- 63-211 **Le financement des ventes. A., Bil.**
- 68-202 **Consolidated Government Finance.**  
Revenus et dépenses de toutes les collectivités publiques. A.

**SELECTED LIST OF PUBLICATIONS  
RELATING TO FINANCIAL  
STATISTICS – Continued**

Catalogue  
number

68-203 Local Government Finance, Revenue and Expenditure - Preliminary Estimates.

Contains data by Census metropolitan areas and by major urban areas. A.

68-204 Local Government Finance, Revenue and Expenditure, Assets and Liabilities, Actual. A.

68-207 Provincial Government Finance, Revenue and Expenditure. A., Bil.

68-209 Provincial Government Finance, Assets, Liabilities, and Sources and Uses of Funds.

Detail on the direct and indirect debt and on the financial assets of the provincial government. A., Bil.

68-211 Federal Government Finance.

Provides detail on the debt and on the financial assets of the federal government. A., Bil.

**Public Accounts of the Federal Government and of the Provinces.**

The basic sources of information on government financing. (Published by respective government bodies)

61-006 Financial Institutions, Financial Statistics.

Income and balance sheet data for trust companies, mortgage loan companies, sales finance companies and other selected financial institutions. Q., Bil.

61-003 Industrial Corporations, Financial Statistics.

Income and balance sheet data for most non-financial corporations. Q., Bil.

61-207 Corporation Financial Statistics.

Balance sheet and income data, by detailed industry group, derived from the tabulation of corporation income tax returns. A., Bil.

61-208 Corporation Taxation Statistics.

Provincial distribution of income, and a reconciliation of book and taxation profits, derived from the tabulation of corporation income tax returns. A., Bil.

61-203 Federal Government Enterprise Finance.

Detailed income and balance sheet data for federal government enterprises. A., Bil.

61-204 Provincial Government Enterprise Finance.

Detailed income and balance sheet data, by industry and by province, for provincial government enterprises. A., Bil.

61-209 Credit Unions.

Income and balance sheet data, by province. A., Bil.

74-201 Trusted Pension Plans, Financial Statistics.

Financial statistics income and balance sheet data, classified by size and management of funds. A., Bil.

**LISTE DE PUBLICATIONS  
CONCERNANT LA STATISTIQUE  
FINANCIÈRE – suite**

Numéro de  
catalogue

68-203F Finance des administrations publiques locales, Recettes et dépenses, chiffres préliminaires.

Données statistiques réparties suivant les zones métropolitaines de recensement et les grandes agglomérations urbaines. A.

68-204F Finances des administrations publiques locales, Recettes et dépenses, actif et passif, chiffres réels. A.

68-207 Finances des administrations publiques provinciales, Recettes et dépenses. A., Bil.

68-209 Finance des administrations publiques provinciales, Actif, passif et sources et utilisations des fonds.

Statistiques détaillées sur la dette directe et indirecte et sur l'actif des administrations provinciales. A., Bil.

68-211 Finance de l'administration publique fédérale.

Statistiques détaillées sur la dette et sur l'actif de l'administration fédérale. A., Bil.

**Les Comptes publics de – administrations fédérales et provinciales.**

Sources fondamentales de renseignements sur les activités financières des administrations publiques. (Publiés par différents organes administratifs.)

61-006 Institutions financières, Statistique financière.

Statistique des états financiers des sociétés de fiducie, de prêts hypothécaires, de financement des ventes et de certaines autres institutions financières. T., Bil.

61-003 Sociétés industrielles, Statistique financière.

Statistiques sur les données des états financiers de la majorité des sociétés non financières. T., Bil.

61-207 Statistique financière des sociétés.

Répartition des données financières suivant chaque groupe d'activité économique, d'après les calculs provenant des déclarations d'impôt des sociétés. A., Bil.

61-208 Statistique fiscale des sociétés.

Répartition des revenus par province, et conciliation entre les bénéfices comptables et les revenus imposables, d'après les calculs provenant des déclarations d'impôt des sociétés. A., Bil.

61-203 Finance des entreprises publiques fédérales.

Statistiques détaillées sur les états financiers des entreprises de l'administration fédérale. A., Bil.

61-204 Finance des entreprises publiques provinciales.

Statistiques détaillées, réparties par secteur d'activité et par province, sur les états financiers des entreprises des administrations provinciales. A., Bil.

61-209 Caisses d'épargne et de crédit.

Statistique financière par province. A., Bil.

74-201 Régime de pensions en fiducie, Statistique financière.

Renseignements sur les revenus et le bilan des régimes de pensions en fiducie, classés selon l'importance et le mode de gestion des fonds. A., Bil.

**SELECTED LIST OF PUBLICATION  
RELATING TO FINANCIAL  
STATISTICS – Concluded**

Catalogue  
number

**Annual Report of the Superintendent of Insurance for Canada.**

Volume I. Abstract of Statement. A.

Volume II. Fire and Casualty Insurance. A.

Volume III. Life Insurance. A.

Detailed financial statements for individual companies registered under federal Acts. (Published by Insurance Department, Ottawa.)

**61-001 Cheques Cashed.**

Value of cheques cashed against individual accounts by province and by 50 centres. M., Bil.

**61-201 Cheques Cashed. A., Bil.**

**61-002 Commercial Failures.**

Contains data on business failures by industry, by province, and by amount of liabilities. Q., Bil.

**63-401 Clothing Chain Stores Operating Results.**

One of a series of about 20 publications, published triennially, and dealing with operating results of companies engaged in wholesale and retail trade. O.

**67-001 Quarterly Estimates of the Canadian Balance of International Payments. Q.**

**67-201 Canadian Balance of International Payments and International Investment Position. A.**

**67-205 The Canadian Balance of International Payments - A Compendium of Statistics from 1946 to 1965. O.**

A—Annual      M—Monthly      Q—Quarterly      O—Occasional

In addition to the selected publications listed above, Statistics Canada publishes a wide range of statistical reports on Canadian economic and social affairs including detailed reports on the 1966 and 1971 Censuses. A comprehensive catalogue of all current publications is available free on request from Statistics Canada, Ottawa, Ont. K1A 0T6.

**LISTE DE PUBLICATIONS  
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catalogue

**Rapports annuels du surintendant des assurances du Canada.**

Volume I. Précis des états des compagnies d'assurance au Canada. A.

Volume II. États annuels des compagnies d'assurance-incendie et risques divers. A.

Volume III. États annuels des compagnies d'assurance-vie des sociétés de secours mutuel. A.

États financiers détaillés de chacune des compagnies soumises aux lois fédérales. (Publiés par le département des assurances, Ottawa.)

**61-001 Chèques encaissés.**

Valeurs des chèques encaissés en regard des comptes individuels par province et 50 centres. M., Bil.

**61-201 Chèques encaissés. A., Bil.**

**61-002 Faillites commerciales.**

Présente des données sur les faillites commerciales par activité économique, province et selon le montant du passif. T., Bil.

**63-401 Clothing Chain Stores Operating Results.**

Il s'agit de l'un des titres d'une série d'environ 20 publications qui paraissent trois fois par année et qui portent sur le chiffre d'affaires des sociétés se livrant au commerce de gros et de détail. HS.

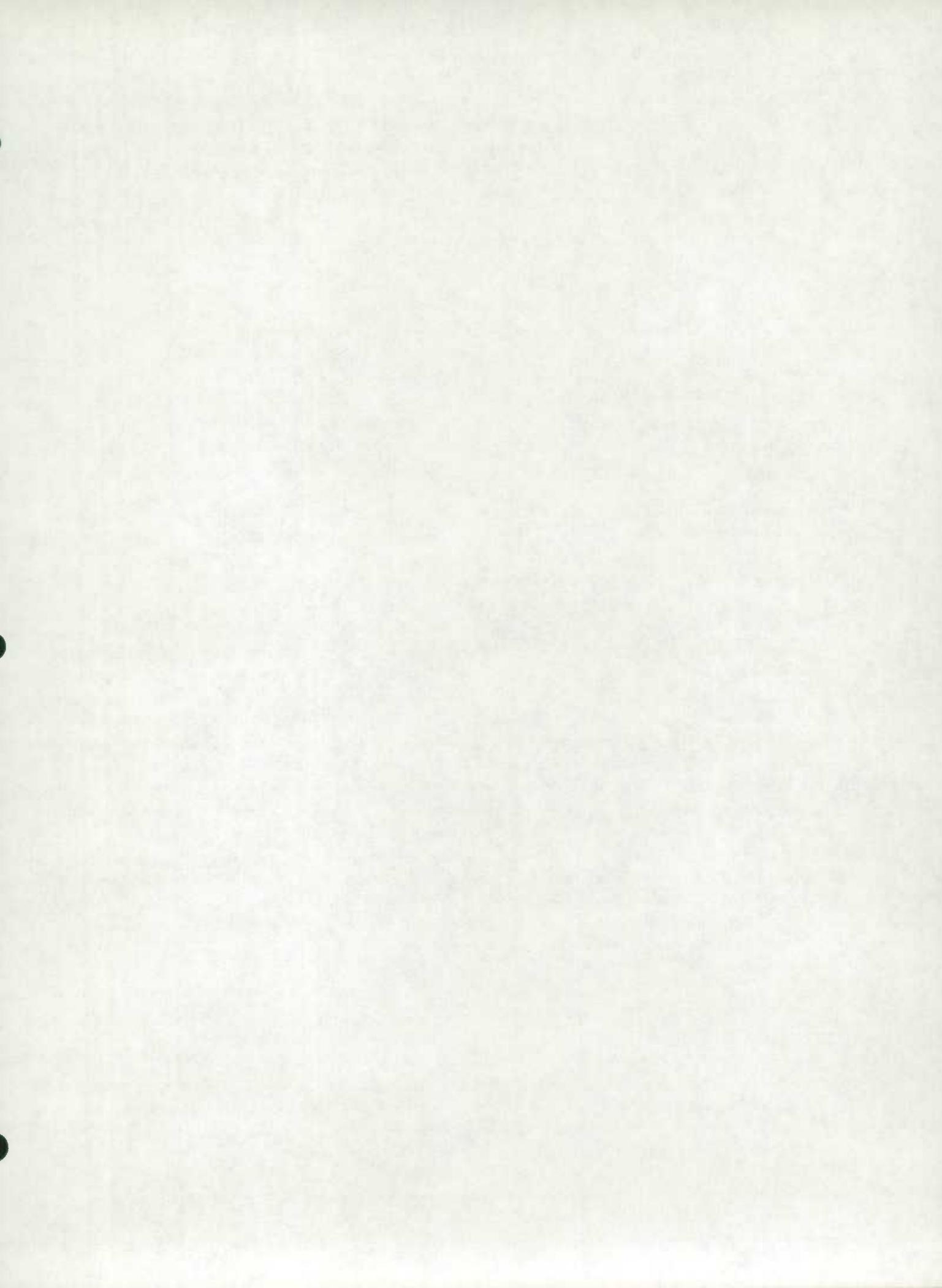
**67-001F Estimations trimestrielles de la balance canadienne des paiements internationaux. T.**

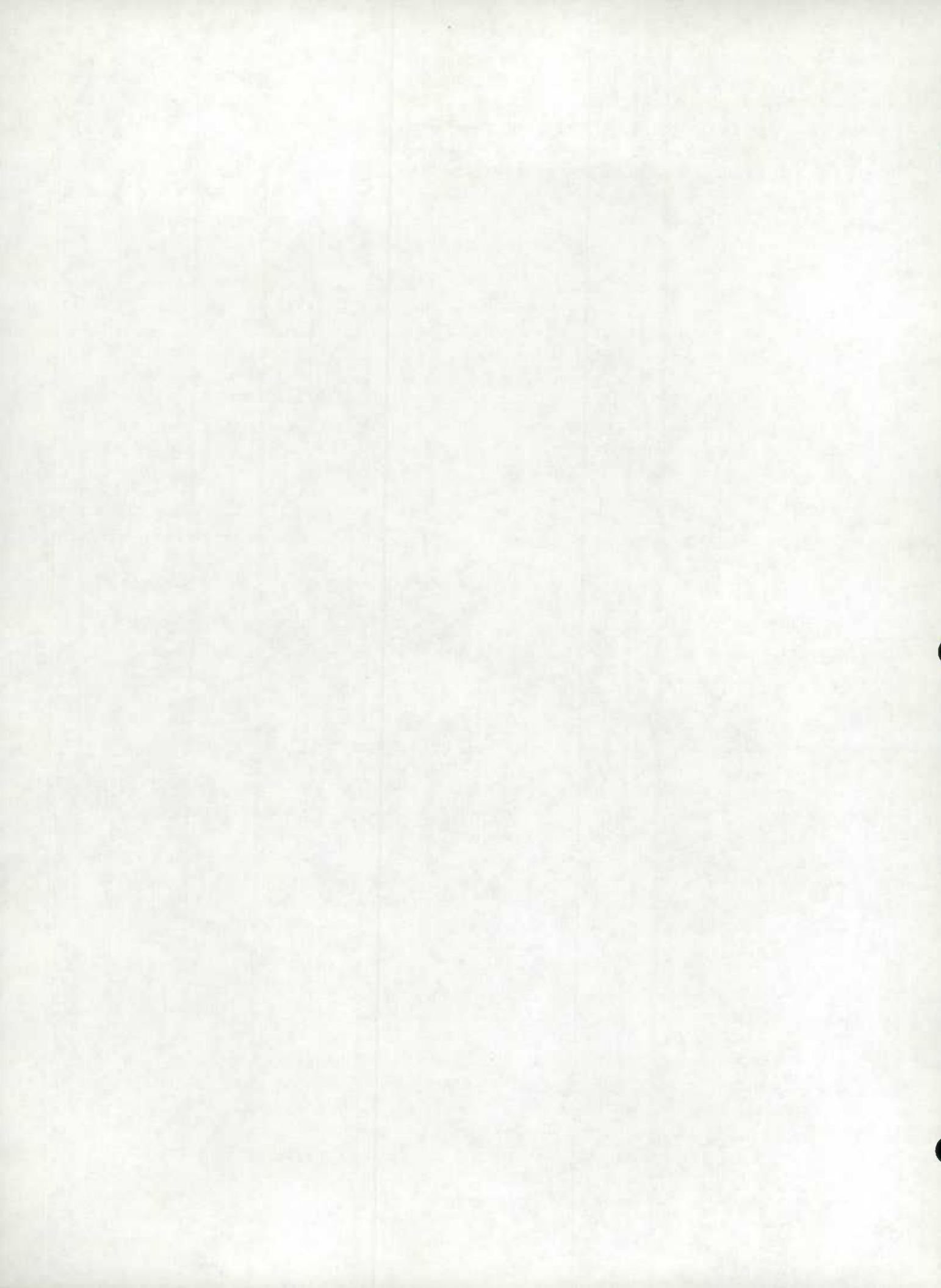
**67-201 Canadian Balance of International Payments and International Investment Position. A.**

**67-205 The Canadian Balance of International Payments - A Compendium of Statistics from 1946 to 1965. HS.**

A—Annuel      M—Mensuel      T—Trimestriel      HS—Hors série

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