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# Financial institutions

FINANCIAL STATISTICS  
SECOND QUARTER 1976

# Institutions financières

STATISTIQUE FINANCIÈRE  
DEUXIÈME TRIMESTRE 1976

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DEUXIÈME TRIMESTRE

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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.

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## INTRODUCTION

This publication provides financial statistics covering the financial institutions and financial intermediaries operating in Canada. The publication is produced quarterly, approximately three months after the end of each calendar quarter. It provides 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 that the 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 statements of changes in financial position are designed to provide more accurate data.

This publication also provides the gross activities within the mortgage accounts of trust companies, mortgage companies, and mortgage investment trust corporations. Another table shows the outstanding mortgages of most of the financial institutions engaged in 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.

Financial statistical data on industrial and commercial corporations by broad industrial groupings are published quarterly in *Industrial Corporations – Financial Statistics*, Statistics Canada Catalogue 61-003.

### The Financial Institutions Sector

The Financial Institutions Sector plays a vital role in the economy, particularly in the allocation of resources. Since this 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, collection and allocation of the savings of society, and 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

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 de chaque trimestre civil. Il renferme 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 les états de l'évolution de la situation financière ont pour objet de fournir des données plus précises.

Ce bulletin 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 présente les 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.

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 secteur des institutions financières

Le secteur des institutions financières joue un rôle de premier plan dans l'économie et en particulier dans la répartition des ressources. Comme ce secteur 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

borrowing and lending of funds. Financial statistics are given for the following financial institutions and intermediaries:

Chartered banks  
Trust companies  
Mortgages companies  
Local credit unions  
Central credit unions  
Financial corporations  
Finance leasing corporations  
Mortgage investment trust corporations  
Mutual funds  
Closed-end funds  
Property and casualty insurance companies  
Investment dealers.

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

Life insurance companies  
Investment-holding corporations  
Venture capital companies  
Brokers and commodity dealers  
Other groups in the finance and insurance sectors.

#### Sources of Financial Data

Financial institutions are surveyed quarterly, in most cases directly by Statistics Canada through structured industry questionnaires. These surveys provide detailed and current financial statistics covering 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.

Data on chartered banks are obtained from the Inspector-General of Banks, the Supplement to the Canada Gazette, the Bank of Canada Review, interim and annual reports to shareholders and the Financial Post Corporation Service.

et le prêt de capitaux. Ce bulletin donne des données financières sur les institutions et intermédiaires financières suivants:

Banques à charte  
Sociétés de fiducie  
Sociétés de prêts hypothécaires  
Caisses locales d'épargne et de crédit  
Caisses centrales d'épargne et de crédit  
Sociétés financières  
Sociétés financières de crédit-bail  
Sociétés de fiducie de placement hypothécaires  
Fonds mutuels  
Sociétés de placement à capital fixe  
Sociétés d'assurance-biens et risques divers  
Courtiers en valeur 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:

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

#### 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.

Les données sur les banques à charte sont communiquées par l'Inspecteur général des banques, le supplément de la Gazette du Canada, la Revue de la Banque du Canada, les rapports intérimaires et annuels aux actionnaires et le service du *Financial Post Corporation*.

## 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 up to the point where, as mentioned previously, all large corporations are covered in the surveys.

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 Statistics Canada. The Department of Insurance is the source of the universe data for the property and casualty insurance group. The Financial Institutions Section develops its own universe data for groups such as mutual funds, mortgage investment trust corporations, 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 periodically as new financial data become available.

Data for the statements of changes in financial position are derived from balance sheets and income statements which have been blown up to universe proportions and adjustments made to reflect only the real or true sources and applications of financing. The more conventional formats for "Changes in Financial Position" statement are not published on a quarterly basis as this would require duplicating almost every account within the statement. The format presented under "Changes in Financial Position" designates the most common sources and applications of financing and maintains this segregation quarter by quarter. The total sources (and applications) of financing is published in these tables for convenience of users and for trend anal-

## 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.

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 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'agrégats provinciaux à Statistique Canada. Le Département des Assurances constitue la source des données de l'univers pour les sociétés d'assurance-biens et risques divers. 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 périodique de l'univers au fur et à mesure que de nouvelles données financières deviendront disponibles.

Les données relatives aux états de l'évolution de la situation financière 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 affectations réelles de financement. La présentation plus traditionnelle de l'état "évolution de la situation financière" n'est pas publiée comme telle sur une base trimestrielle, car il faudrait dédoubler presque tous les postes de l'état. Les rubriques figurant sous "évolution de la situation financière" désignent les sources et affectations les plus fréquentes de fonds et conservent cette dichotomie d'un trimestre à l'autre. Les chiffres globaux de la provenance (et de l'affectation) du financement sont

ysis. 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 internal sources of financing" and all negative items (after reversing the sign) in the "applications" section to arrive at the proper sources of financing. The balance of the items will represent accounts where funds were applied.

### Accounting Practices

Traditionally, little attention has been paid by professional accountants to the accounting practices and concepts used by 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 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 this primary consideration, government authorities have tended towards extreme conservatism in statutory accounting practices and because of the void of any professional accounting guidance, these statutory requirements become general accounting practice within an industry.

In recent years, professional accountants have begun to develop accounting principles for financial institutions and have already issued accounting guidelines for trust companies, life insurance companies, 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 statements of changes in financial position are standardized as much as 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.

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 de financement nets produits intérieurement", et tous les postes négatifs (après avoir changé le signe) de la section "Affections" pour les emplois appropriés de financement. 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'épargnantes. 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 enquêtes 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 l'évolution de la situation financière, sont normalisées le plus possible.

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.

## 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.

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 internal sources of financing (refer to Statements of Changes in Financial Position).

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 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 savings 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 statements of changes in financial position 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 13-002.

## Comptabilité nationale

Les données financières de tous les groupes d'activité 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.

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 de financement nets produits intérieurement (se reporter aux états de l'évolution de la situation financière).

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, n° 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 épargnes nettes 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. Les états de l'évolution de la situation financière présentés dans cette publication, sous une présentation plus familière aux analystes commerciaux, prend en compte les secteurs correspondants du bulletin intitulé *Comptes des flux financiers* (n° 13-002 au catalogue de Statistique Canada.)

## Descriptions of Industry Groups

### Chartered Banks

This industry group consists of commercial banks, known in Canada as chartered banks, listed in Schedule A of the Bank Act. The word bank in the corporate title is restricted by law to commercial banks operating under this Act and to the Quebec savings banks operating under the Savings Bank Act of Quebec. The Bank Act comes up before the Parliament of Canada for revision every ten years with the next revision scheduled for mid-1977.

Data on banks have been available for many years but it was difficult to relate one source of data with another. This publication now brings all the financial statements on banks together and these meet the standards of financial data in other institutions. The data reflect the banks' fiscal rather than calendar periods since all banks have their fiscal year ending on October 31. At the present time, a split between Canadian and foreign activities is not available and as a result, the data reflects the world wide activities of chartered banks.

At the end of 1975, there were 11 banks in Canada with about 7,000 branch offices. This structure, which is similar to that existing in England, is known as the "branch banking system" in contrast to the "unit banking system" in operation in the United States, where there exist almost as many separate banks as there are bank branches.

Canadian banks have traditionally fulfilled two functions, namely the savings and the banking functions. The savings function involves the acceptance of savings from both individuals and other entities across Canada and making these available for consumer spending and the financing of capital projects. The banking function involves the creation of deposit facilities, the transfer of deposit monies and the provision of commercial credit facilities. Much of the deposit liabilities of banks are chequable and thus have become the most common means of payment in Canada to the point where this payment mechanism is considered essential to the efficient functioning of our economy. These deposits form the major component of Canada's money supply.

Banks provide the major source of loans to all sectors of the economy including businesses, individuals and governments. While banks were traditionally and still are primarily short-term commercial lenders, their activities in recent years have rapidly expanded into term loans, personal loans, residential mortgage loans, etc.

## Description de groupes des industries

### Banques à charte

Ce groupe se compose des banques commerciales connues au Canada sous le nom de banques à charte (voir l'annexe A de la Loi sur les banques). Le terme banque, à cet égard, s'applique de par la loi aux banques commerciales en activité aux termes de la Loi sur les banques et de la Loi sur les banques d'épargnes du Québec. La Loi sur les banques fait l'objet d'une révision décennale par le Parlement du Canada. La prochaine révision est prévue pour le milieu de 1977.

Les données sur les banques sont disponibles depuis nombre d'années, mais il était difficile de rattacher une source de données à une autre. Ce bulletin présente tous les états financiers des banques qui répondent aux mêmes normes que ceux des autres institutions. Comme l'année financière des banques se termine le 31 octobre, les données se rapportent à cette période plutôt qu'à l'année civile. Actuellement, il n'est pas possible de faire la distinction entre les activités au Canada et celles à l'étranger; c'est pourquoi les données rendent compte des activités au niveau mondial des banques à charte.

À la fin de 1975, on dénombrait au Canada 11 banques comptant environ 7,000 succursales. Cette structure, semblable à celle qui existe en Angleterre, porte le nom de "système bancaire à succursales" par opposition au "système bancaire unitaire" des États-Unis où il existe autant de banques distinctes que de succursales bancaires.

Traditionnellement, les banques canadiennes remplissaient deux fonctions: l'épargne et les opérations bancaires. Dans le premier cas, il s'agit de recevoir l'épargne des particuliers et des autres groupes partout au Canada pour ensuite la mettre à la disposition des consommateurs ou l'appliquer au financement des projets d'investissements. Dans le second cas, l'activité porte sur la création de services de dépôt, le virement ou transfert des sommes déposées et la prestation de services en matière de crédit commercial. La plupart des dépôts bancaires peuvent être retirés par chèque. De fait, cette opération est devenue la méthode la plus populaire de paiement au Canada, à un point tel qu'on la considère comme essentielle au bon fonctionnement de notre économie. Ces dépôts bancaires représentent le principal élément de la masse monétaire du Canada.

Les banques constituent la principale source de prêts dans tous les secteurs de l'économie, y compris le secteur commercial, les particuliers et les administrations publiques. Bien que les banques soient d'abord par tradition des prêteurs commerciaux à court terme, leur activité s'est étendue rapidement ces dernières années aux prêts à terme, aux prêts personnels, aux prêts hypothécaires résidentiels, etc.

Banks also hold sizable portfolios of marketable securities to provide them with required liquidity. They engage in vast international operations including commercial banking in several countries and carry on a significant foreign currency business with Canadian residents.

### **Property and Casualty Insurance Companies**

This industry group consists of non-life insurance 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.

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 underwriting 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 trusts of all kinds, act as executor, administrator or receiver, act as agent for stock

En outre, les banques détiennent des portefeuilles importants de valeurs mobilières négociables qui leur assurent la liquidité nécessaire. Elles se lancent dans des opérations internationales d'envergure, y compris les opérations bancaires dans plusieurs pays, et exercent, au chapitre des devises, un commerce important avec les résidents du Canada.

### **Sociétés d'assurance-biens et risques divers**

Ce groupe comprend les sociétés d'assurance autres que celles d'assurance-vie 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,

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 have grown to become the most important source of trust funds to be administrated 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 publicity owned parent corporations) for the purpose of investing in mortgages secured by real estate. Privately financed mortgage companies are excluded from this industry group.

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 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 are the savings certificate or investment 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 investment 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.

### 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 ac-

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) pour placer dans des hypothèques garanties par des biens immobiliers. Les sociétés des prêts hypothécaires à capitaux privés ne sont pas comprises dans ce groupe.

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 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.

### 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

tivities 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 unit-holders 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.

#### 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. Legislative controls relating to permissible investments, sources of funds, rates of interest, reserve funds, auditing and supervision vary from province to province.

Each local is an autonomous unit, comprised of a group of individuals with a common bond, organized to provide members with convenient savings and borrowing accommodations. Locals derive funds from their members through the sale of shares and by

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 131 (6) de la Loi de l'impôt sur le revenu du Canada), la société de fiducie est 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.

#### Caisses 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 exercer leur activités dans leur domaine à l'intérieur de leur province respective. Les contrôles législatifs qui se rapportent aux placements permis, à la provenance des fonds, aux taux d'intérêts, aux fonds de réserve, à la vérification et à la surveillance varient d'une province à l'autre.

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. Les fonds des caisses locales proviennent de leurs membres

taking deposits. Membership is gained usually by the payment of a nominal entrance fee and by a purchase of at least one share. The credit unions with place of employment as the common bond have the advantage of payroll deduction in the accumulation of funds of members. This gives the credit union a unique advantage because these facilities are not available to other financial intermediaries.

Several credit unions have grown into veritable financial "department stores" or financial conglomerates, allowing the individual to do all his banking and financial business under one roof. At such a local credit union he can deposit his savings funds, obtain personal and mortgage loans, purchase life insurance and other types of insurance, obtain advice on security investments, purchase or sell mutual fund shares, leave funds in trust, buy travellers cheques, and rent safety deposit boxes.

Credit unions grew rapidly in number during the 1940's and 1950's to peak at 5,000 by 1965. Since then, credit unions have tended towards mergers and to form branch operations, with the result that their numbers are decreasing while their size is rapidly increasing to the point where many of them are now large financial institutions.

With the introduction of the amended Income Tax Act on January 1, 1972 credit unions for the first time in history became taxable in a way similar to other financial institutions. Under the Act, credit unions would be permitted to deduct interest payments, dividends on shares, and interest rebates on loans in determining income for tax purposes. It has been established that share capital in credit unions is similar to deposits in other institutions and thus any dividend payments on these shares should be treated as a deductible expense against taxable income. Under the Act, reserves allowed credit unions for tax purposes will be the same as those permitted other financial institutions.

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 but for users finding it more meaningful to combine or consolidate these two groups, the two statistical tables are included in this report.

par la vente de parts et par l'obtention de dépôts. On devient habituellement membre en payant une cotisation nominale et en achetant au moins une part. Les caisses d'épargne et de crédit dont le lieu d'emploi est le lien commun possèdent l'avantage de la déduction sur le salaire des membres afin d'accumuler des fonds. Ceci constitue pour les caisses d'épargne et de crédit un avantage unique car les autres intermédiaires financiers ne bénéficient pas de tels avantages.

Plusieurs caisses d'épargne et de crédit sont devenues de véritables "grands magasins" ou conglomérats financiers offrant sous un même toit une gamme étendue de services bancaires et financiers à l'intention des particuliers. Ces caisses locales d'épargne et de crédit peuvent recevoir l'épargne, consentir des prêts personnels ou hypothécaires, vendre de l'assurance-vie ou tout autre genre d'assurance, dispenser des conseils en matière de placements de valeurs mobilières, vendre ou acheter des actions de fonds mutuels, recevoir des sommes en fiducie, vendre des chèques de voyage et louer des coffrets de sûreté.

Le nombre de caisses d'épargne et de crédit a augmenté rapidement au cours des années 1940 et 1950, atteignant un sommet de 5,000 en 1965. Depuis lors, elles ont commencé à se fusionner et à exercer leur activité par le truchement de succursales, ce qui fait que leur nombre a baissé pendant que leur taille s'est accrue rapidement, de sorte que plusieurs d'entre elles sont devenues de grandes institutions financières.

Lorsque la nouvelle Loi de l'impôt sur le revenu est entrée en vigueur le 1<sup>er</sup> janvier 1972, les caisses d'épargne et de crédit, pour la première fois dans leur histoire, sont devenues imposables au même titre que les autres institutions financières. D'après la Loi, on permettrait aux caisses d'épargne et de crédit de déduire les frais d'intérêt, les dividendes sur actions et les rabais d'intérêt sur des prêts lors du calcul du revenu imposable. Il a été démontré que le capital-actions des caisses d'épargne et de crédit est semblable aux dépôts auprès d'autres institutions et ainsi tous les paiements de dividendes sur ces actions devraient être traités comme une dépense déductible du revenu imposable. Aux termes de la Loi, les réserves autorisées aux caisses d'épargne et de crédit aux fins de l'impôt seront semblables à celles qu'on permet aux autres institutions financières.

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, trouveront ces deux tableaux dans la présente publication.

### Central Credit Unions

This group consists of centrals, regionals, leagues and federations chartered or registered under provincial legislation (Credit Union Act) and organized as central banking entities to further the common interest of the local credit unions. The central's primary functions, however, are to receive and invest surplus funds from member locals and act as lenders of last resort. They also clear credit union cheques and act as intermediaries between locals and the chartered banks in the clearing of bank cheques.

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 organization of their accounting, providing officer and member education and providing a ready source of office supplies. They also provide such services as credit union executive services, management consultant services, insurance services, promotion and advertising services, marketing and economic research, and data processing services.

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.

The Cooperative Credit Associations Act 1973 amendment extended the objects and powers of a central to accept deposits, make loans, borrow, act as agent and invest its funds. It also brought the investment powers of centrals into line with those of loan, trust and insurance companies.

The Residential Mortgage Financing Act 1973 authorizes central credit unions to purchase and sell NHA mortgages and to take deposits from and sell short-term debt obligations to the Federal Mortgage Exchange Corporation.

### Financial Corporations – Note: Previously Referred to as 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 in-

### Caisses centrales d'épargne et de crédit

Ce groupe comprend les centrales, les régionales, les ligues et les fédérations autorisées par charte ou en vertu d'une loi provinciale (Loi sur les caisses d'épargne et de crédit) et organisées comme entités bancaires dans le but de promouvoir l'intérêt commun des caisses locales d'épargne et de crédit. Les fonctions premières des caisses centrales sont cependant de recevoir et de placer les excédents de fonds des caisses locales membres et d'agir à titre de préteur ultime. Elles payent aussi les chèques et agissent à titre d'intermédiaires entre les caisses locales et les banques à charte dans la compensation des chèques.

Bien que toutes les centrales n'offrent pas la même gamme de services, leurs services, en tant que groupe, sont axés sur l'élaboration de lois destinées aux caisses d'épargne et de crédit, l'organisation de caisses locales, l'aide apportée aux caisses locales pour l'organisation de leur comptabilité, des cours et des renseignements aux agents et aux membres ainsi que sur l'approvisionnement rapide en fournitures. Elles offrent aussi aux caisses d'épargne et de crédit des services notamment de direction, des services administratifs en consultation, des services d'assurances, des services de promotion et publicité, de recherche en commercialisation et en économie ainsi que des services de traitement des données.

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.

La modification apportée en 1973 à la Loi sur les associations coopératives de crédit a étendu les buts et les pouvoirs d'une centrale de manière à lui permettre d'accepter des dépôts, de consentir des prêts, d'emprunter, d'agir à titre de mandataire et d'investir ses fonds. Elle a eu aussi pour effet de faire concorder les pouvoirs d'investissement des centrales avec ceux des sociétés de prêts, de fiducie et d'assurance.

La Loi de 1973 sur le financement des hypothèques grevant des propriétés résidentielles a autorisé les caisses centrales d'épargne et de crédit à acheter ou à vendre des hypothèques de la L.N.H. et de vendre des titres de créance à court terme à la Bourse fédérale d'hypothèques et d'en accepter les dépôts.

### Sociétés financières – Nota: Auparavant 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 fi-

ventories, 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 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 wages earners. Most of these loans are secured by a chattel mortgage which enables the company in cases 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 on a divisional basis or through wholly-owned subsidiaries. Where the activities are carried out through wholly-owned subsidiaries the parent company generally submits a consolidated return.

#### Finance Leasing Corporations

This industry group covers corporations whose primary business activity is to provide a financial service by making equipment or facilities available to a customer company without capital investment on the custom-

nancement 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 sur 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 assurer ou non tous les risques. Au cours des dernières années, les sociétés de financement des ventes ont étendu le champ de leur activité de prêts en fourissant 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 "préteurs" 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 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.

#### Sociétés financières de crédit-bail

Ce groupe comprend les sociétés dont l'activité principale consiste à fournir des services financiers en mettant à la disposition d'une société cliente du matériel ou des services sans mise de fonds de la part de cette dernière.

er's part. In this capacity, the finance leasing corporation operates as a financial intermediary. As distinguished from the operation leasing or service corporation, it simply provides a financial service to a corporation that requires the use of capital equipment or facilities. Once the finance leasing contract is signed the finance leasing corporation will pay for and take title to the equipment that was selected and ordered by the lessee, arrange for delivery to the lessee without handling the equipment, and lease it to the lessee without retaining any of the normal responsibilities of ownership.

Leasing contracts issued by finance leasing corporations, often referred to as "full pay-out" leases, extend for the expected useful life of the asset. These full pay-out finance type contracts are noncancelable. Finance leasing corporations do not normally undertake to do any maintenance or repairs nor provide insurance coverage nor pay property taxes, or license fees, etc.

Operating lease corporations that issue service type (non-full pay-out) lease contracts are excluded from this industry group.

### 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 stocks brokers or through their own sales offices and agents. Individuals and corporations may purchase any desired number of share 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

Sous ce rapport, la société financière de crédit-bail agit à titre d'intermédiaire financier. Par contraste avec la société de crédit-bail de services, elle fournit tout simplement un service financier aux sociétés qui requièrent des biens de capital ou des services. Une fois le contrat de crédit-bail signé, la société financière de crédit-bail achètera en son nom le matériel choisi et commandé par le locataire, s'occupera de le faire livrer au locataire et le louera à ce dernier en se déchargeant de toutes les obligations incombant normalement au propriétaire.

Les contrats de crédit-bail passés par les sociétés financières de crédit-bail, que l'on désigne souvent sous le nom de "loyers entièrement acquittés", s'appliquent à la vie utile prévue du bien. Ces contrats "entièremenr acquittés" ne peuvent être résiliés. Les sociétés financières de crédit-bail ne s'engagent habituellement pas à effectuer l'entretien et les réparations, à assurer le bien, à acquitter les impôts fonciers, permis et licences, etc.

Les sociétés de crédit-bail qui passent des contrats de services en crédit-bail (non entièrement acquittés) ne sont pas comprises dans ce groupe.

### 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 leur 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

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 on a daily basis as with most mutual funds. Units in these funds are available only through the trust companies' offices.

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.

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.

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 placements 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'auprès des bureaux des sociétés de fiducie.

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.

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.

### 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 three years, sales finance companies' notes, commercial paper, bankers' acceptances, and chartered bank bearer term notes.

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.

### Courtiers en valeur 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 trois ans, les effets de sociétés de financement des ventes, les effets commerciaux, les acceptations bancaires, et billets à terme au porteur des banques à charte.

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.

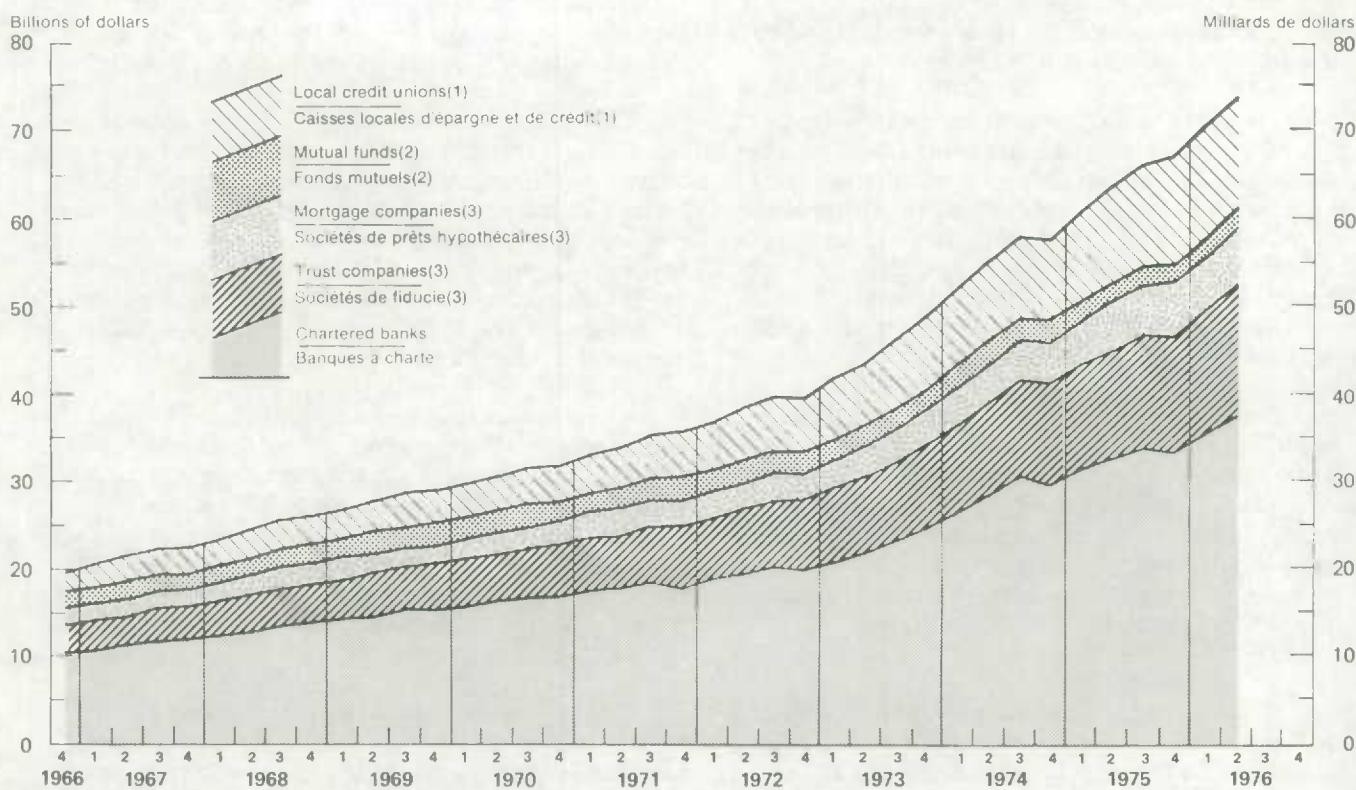
Bien que le marché des obligations et des valeurs mobilières soit axé autour des courtiers en valeurs mobilières, le marché des actions des corporations est centré autour de la bourse des valeurs qui se compose d'agents de change. En vertu de cette fonction, l'agent de change agit normalement à titre 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 in Selected Financial Institutions

### Dépôts d'épargne personnelle dans certaines institutions financières



(1) Includes deposits and share capital. — Y compris dépôts et capital-actions.

(2) Includes share capital and contributed surplus. — Y compris capital-actions et primes d'émission.

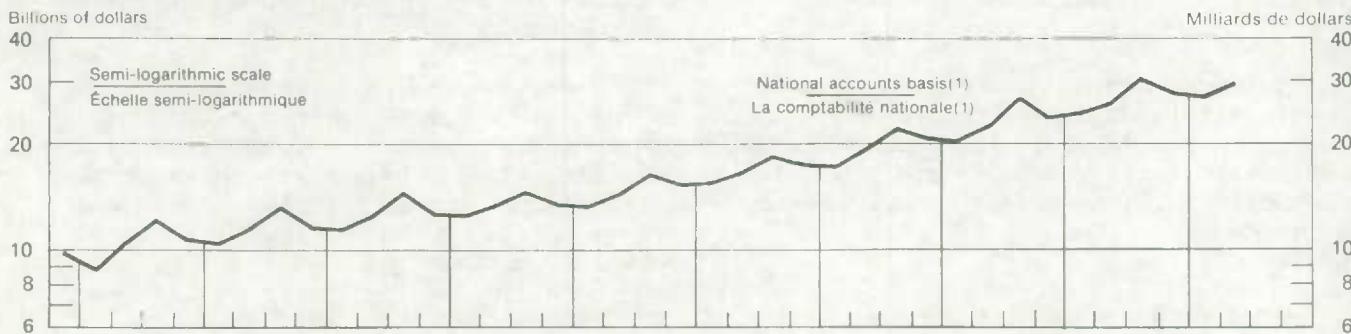
(3) Includes personal and business deposits. -- Y compris dépôts personnels et dépôts aux entreprises.

Chart — 2

Graphique — 2

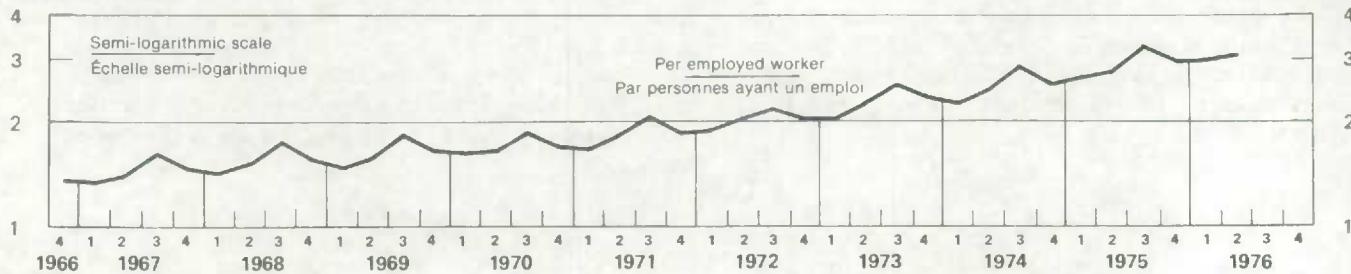
### Personal Disposable Income

### Revenu personnel disponible



(1) National income and expenditure accounts, Statistics Canada catalogue no. 13-001, Quarterly. — Comptes nationaux des revenus et des dépenses, bulletin trimestriel no. 13-001 au catalogue de Statistique Canada.

Thousands of dollars / Milliers de dollars



**Selected Corporate Components of Gross National Product — National Accounts Basis**

**Certaines composantes du produit national brut des sociétés — La comptabilité nationale**

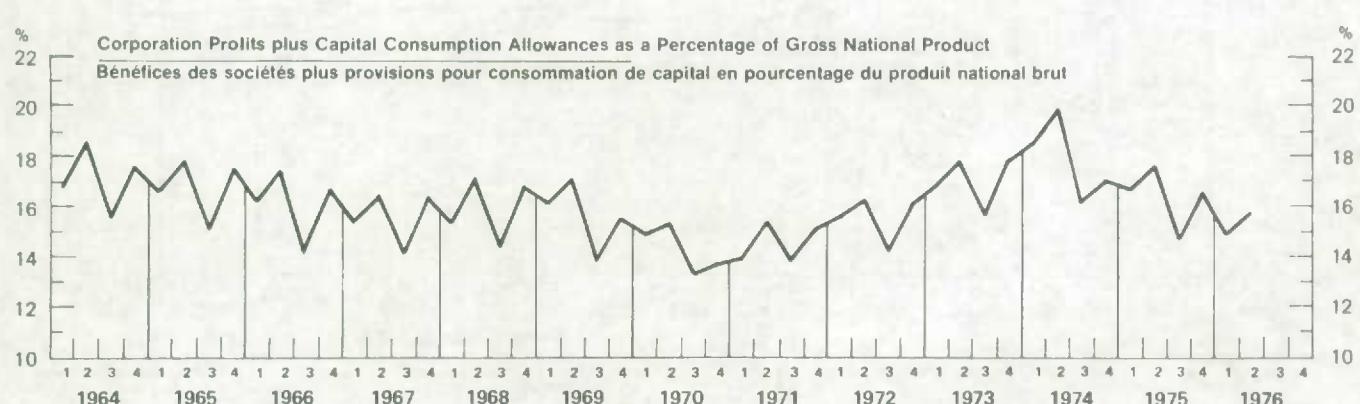
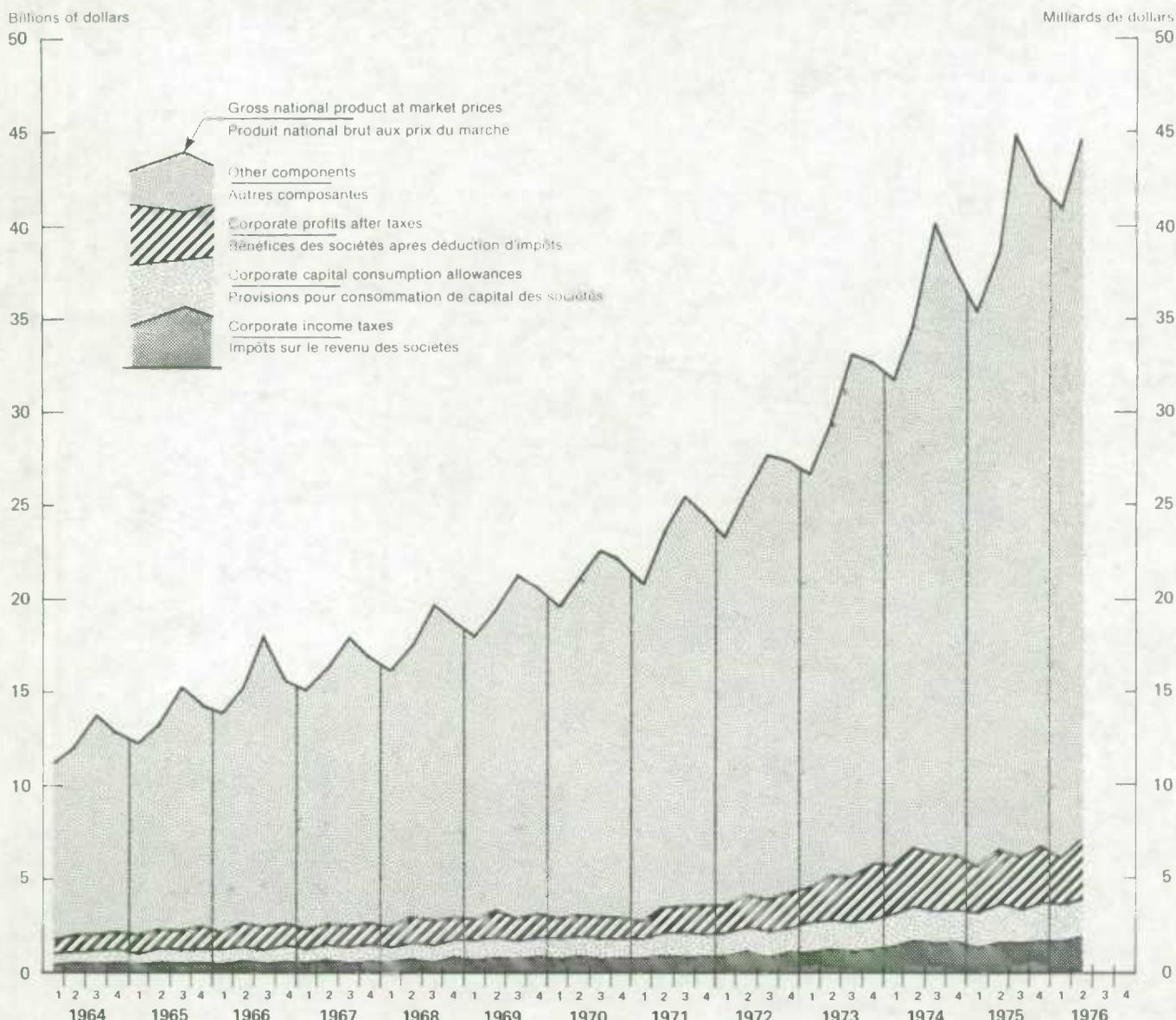
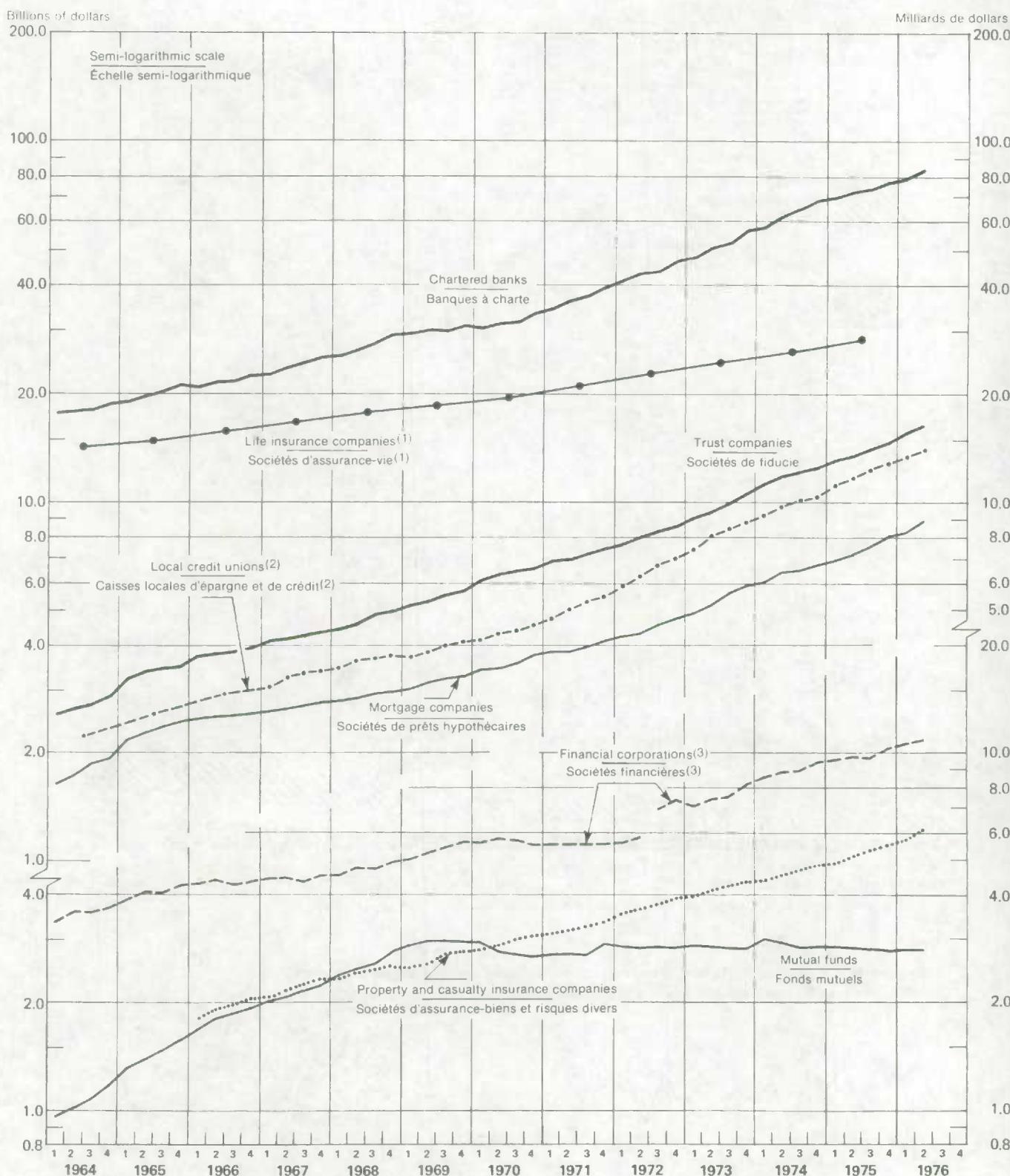


Chart — 4

Graphique — 4

## Selected Financial Institutions — Growth Trend of Total Assets, 1964-1976

## Certaines institutions financières — Le mouvement de croissance d'actif total, 1964-1976



(1) Data not available quarterly.

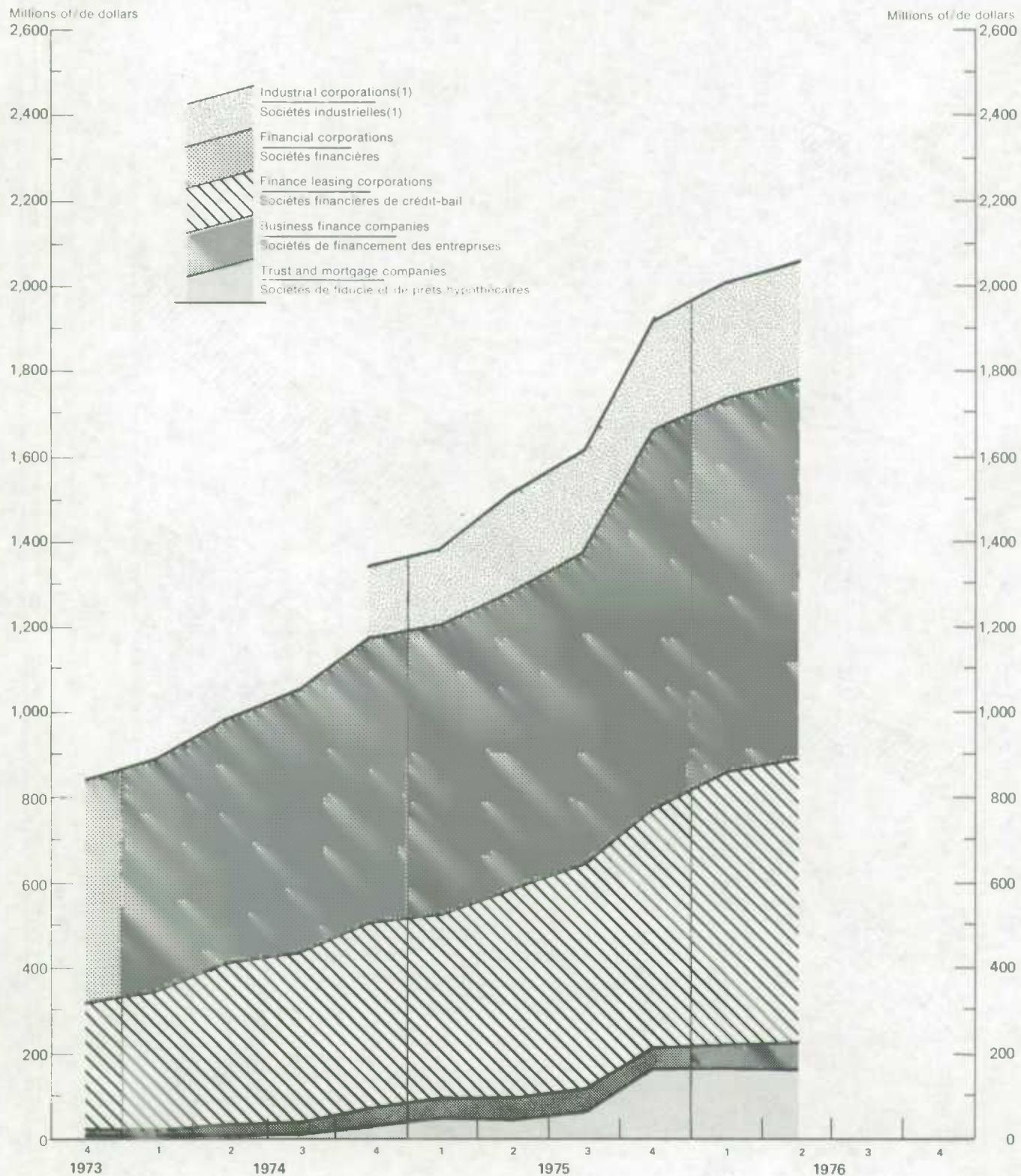
(2) Data not available quarterly before first quarter 1967.

(3) Beginning third quarter 1972, wholly-owned acceptance subsidiaries of merchandisers and manufacturers are included.

(1) Données indisponibles par trimestre.

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

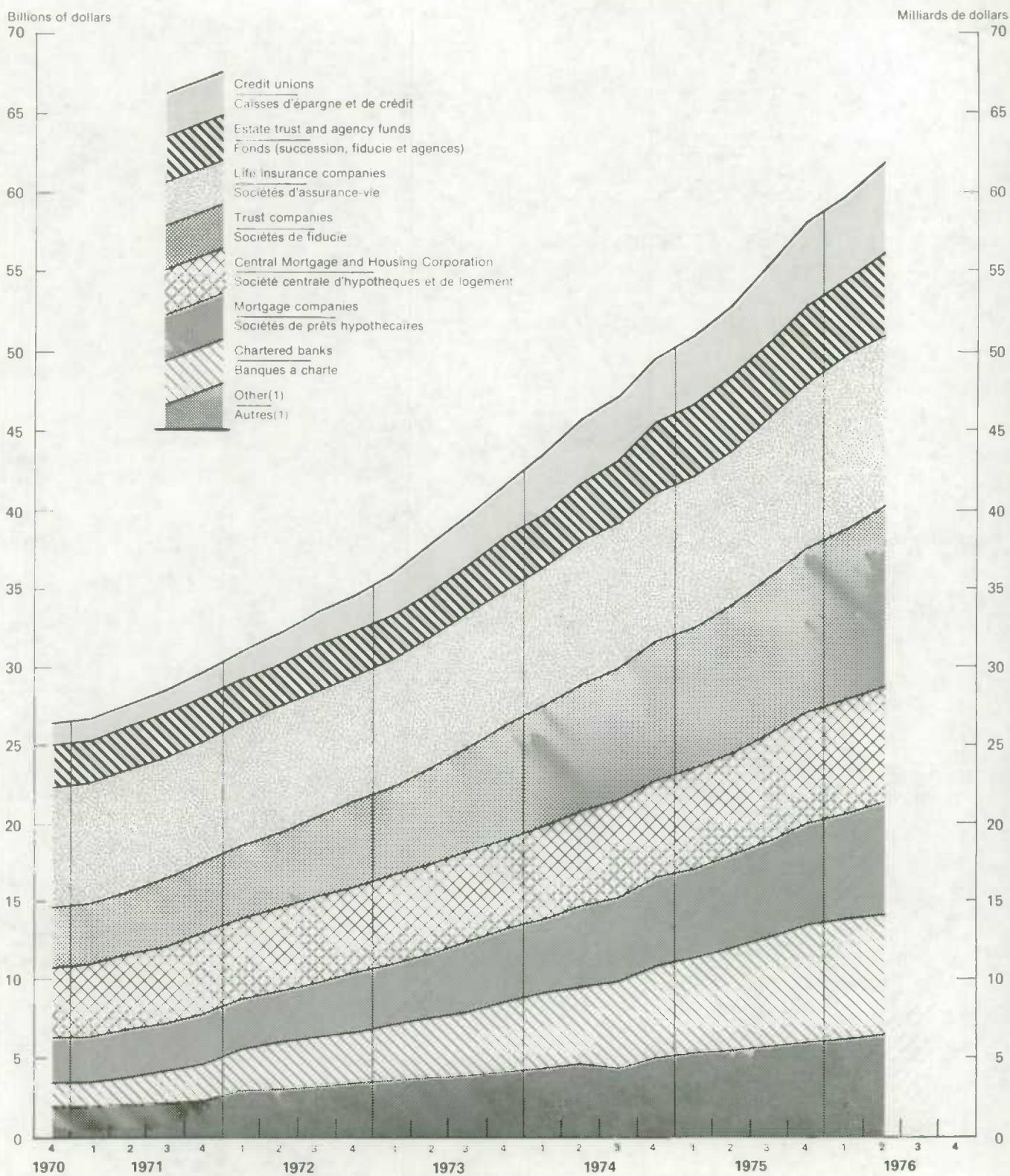
(3) À partir du troisième trimestre de 1972, les données comprennent les opérations des sociétés de financement filiales à cent pour cent de grandes entreprises de distribution et d'entreprises manufacturières.

**Estimated Finance Leasing Contracts Outstanding****Estimations des contrats de crédit-bail impayés**

(1) Data not available prior to fourth quarter 1974. -- Données non disponibles avant le quatrième trimestre 1974

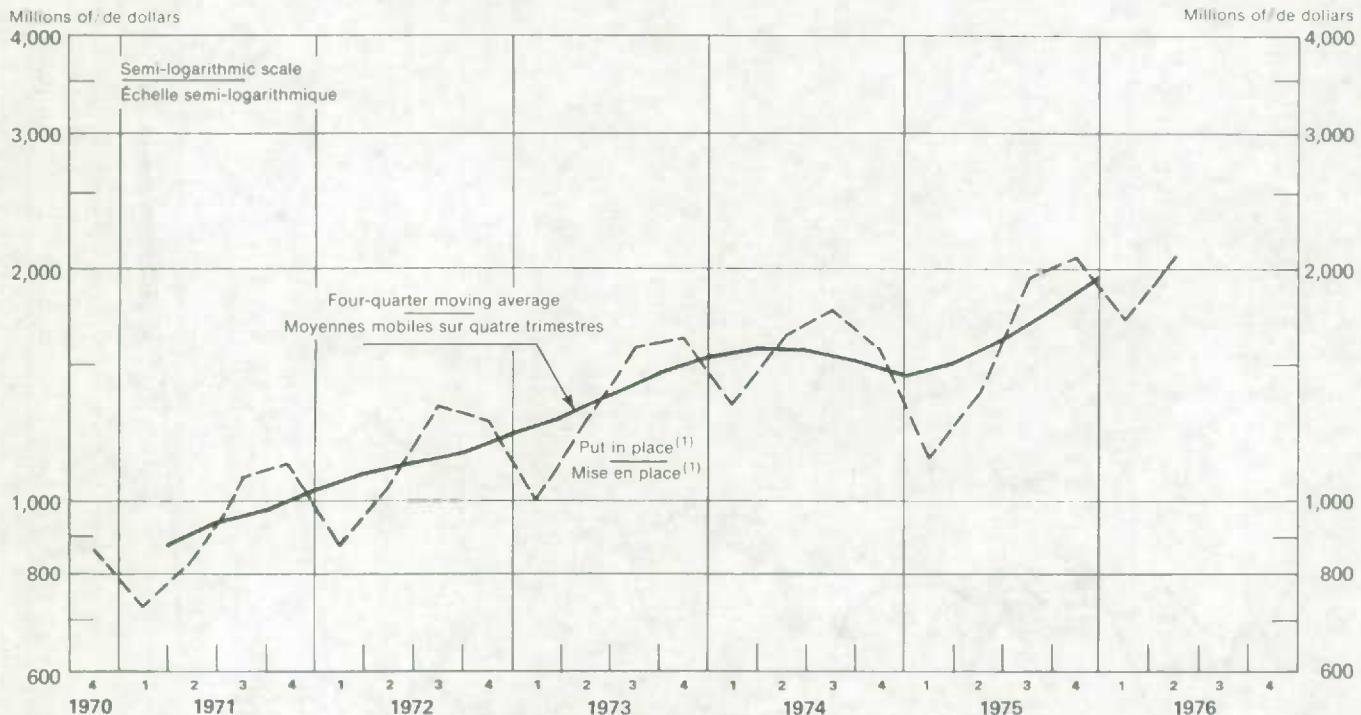
Chart — 6

Graphique — 6

**Estimated Mortgages Outstanding by Selected Financial Institutions****Estimations des hypothèques impayées dans certaines institutions financières**

(1) Includes mutual funds, fire and casualty insurance companies, trustee pension plans, Quebec savings banks, financial corporations, mortgage investment trust corporations and industrial corporations. — Comprend les fonds mutuels, sociétés d'assurance-incendie et d'assurances générales, régimes de pensions en fiducie, banques d'épargne du Québec, sociétés financières, sociétés de fiducie de placements hypothécaires et sociétés industrielles.

Chart — 7

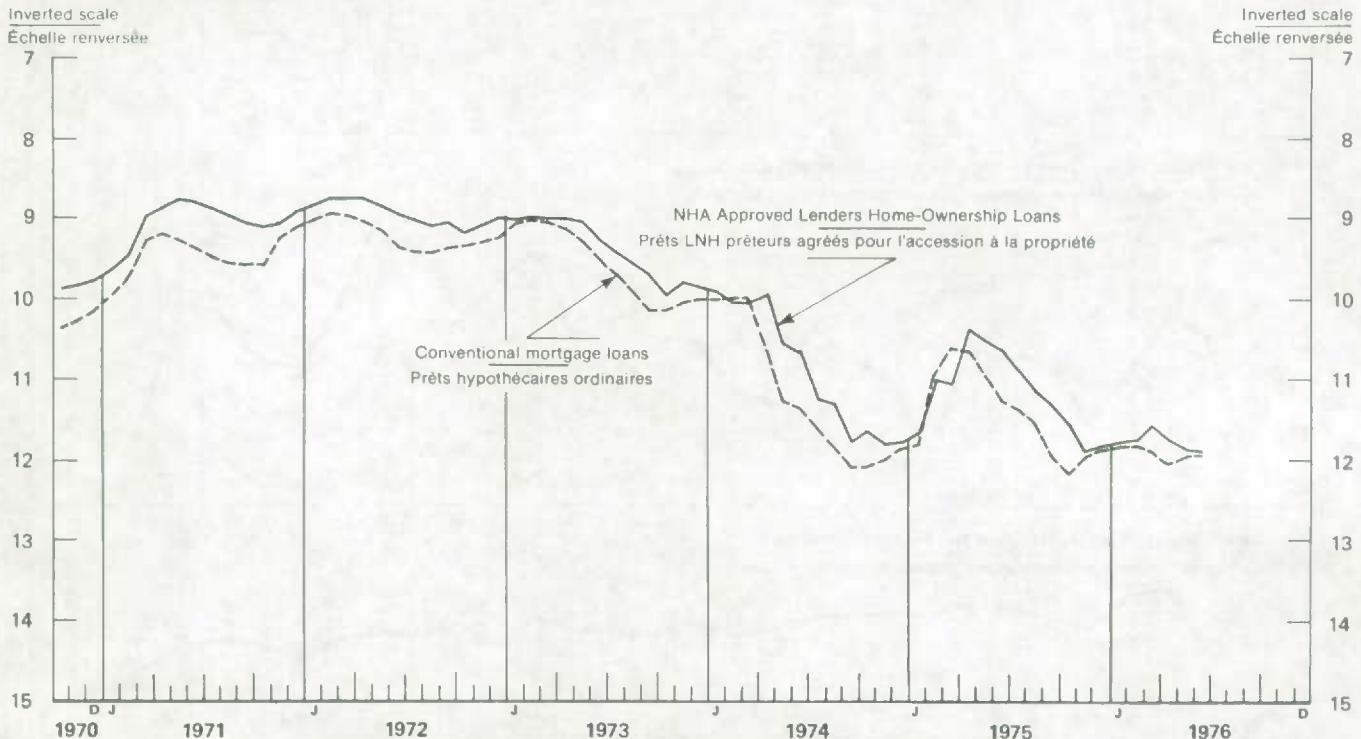
**New Residential Construction****Construction domiciliaire neuve**

Graphique — 7

(1) Excludes transfer costs. — Ne comprend pas les frais de transferts.

Source: Construction Division, Statistics Canada. — Division de la construction, Statistique Canada.

Chart — 8

**Mortgage Interest Rates****Taux d'intérêt des hypothèques**

Graphique — 8

Source: Canadian Housing Statistics 1973, Central Mortgage and Housing Corporation. — Statistique du logement au Canada

1973, Société centrale d'hypothèques et de logement.

Chart — 9

Graphique — 9

**Property and Casualty Insurance Companies**  
**Sociétés d'assurance-biens et risques divers**

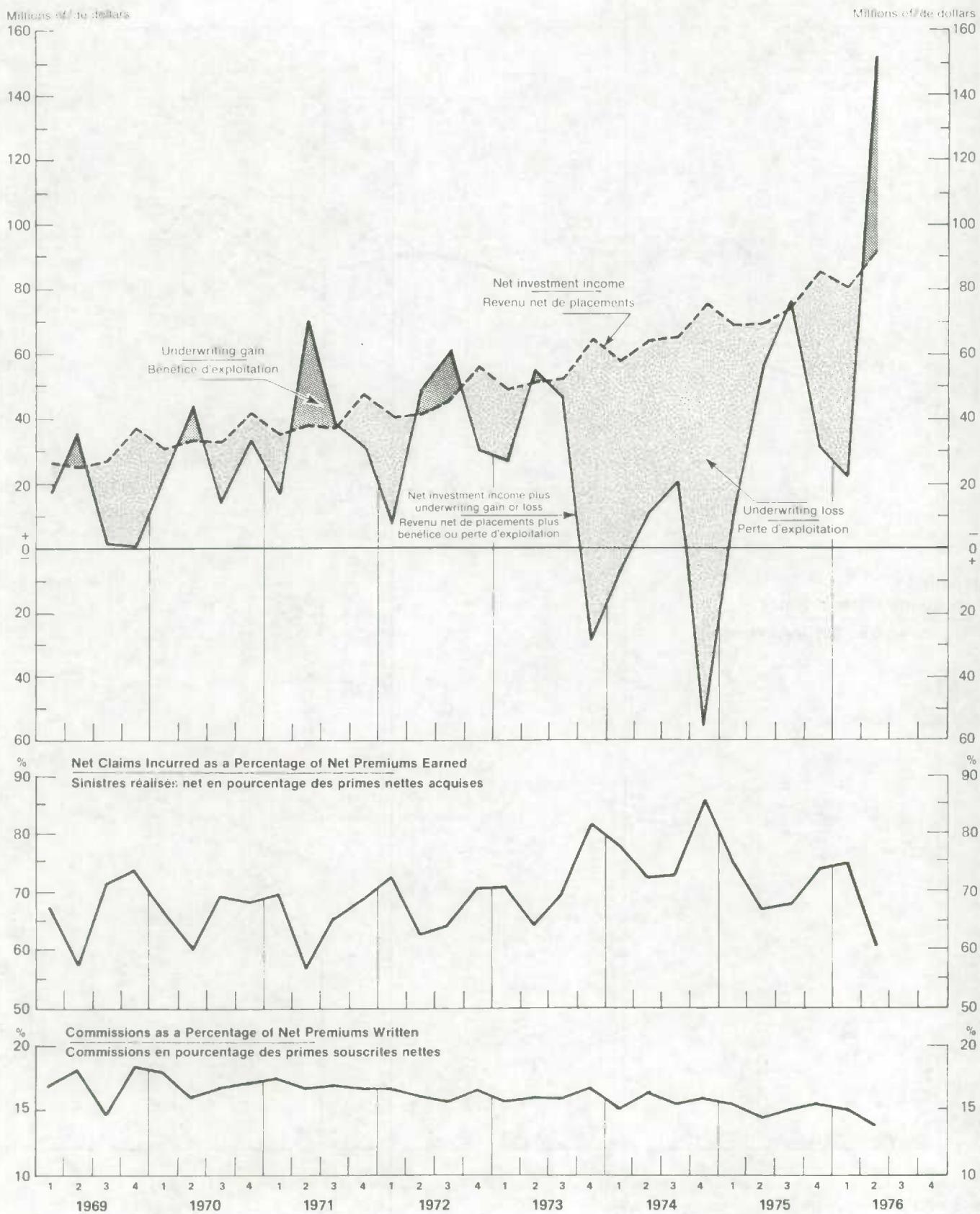


Chart — 10

Graphique — 10

### Property and Casualty Insurance Companies

#### Sociétés d'assurance - biens et risques divers

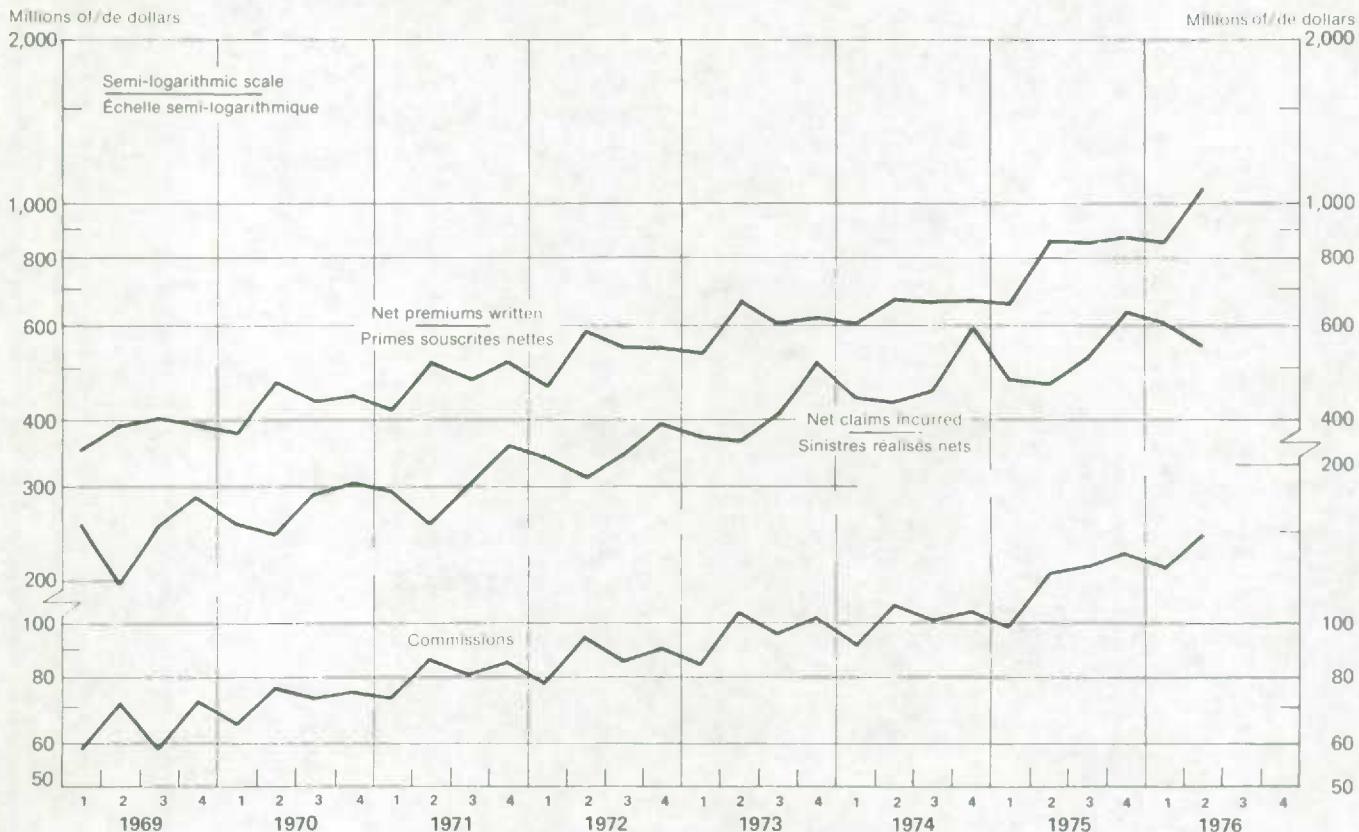
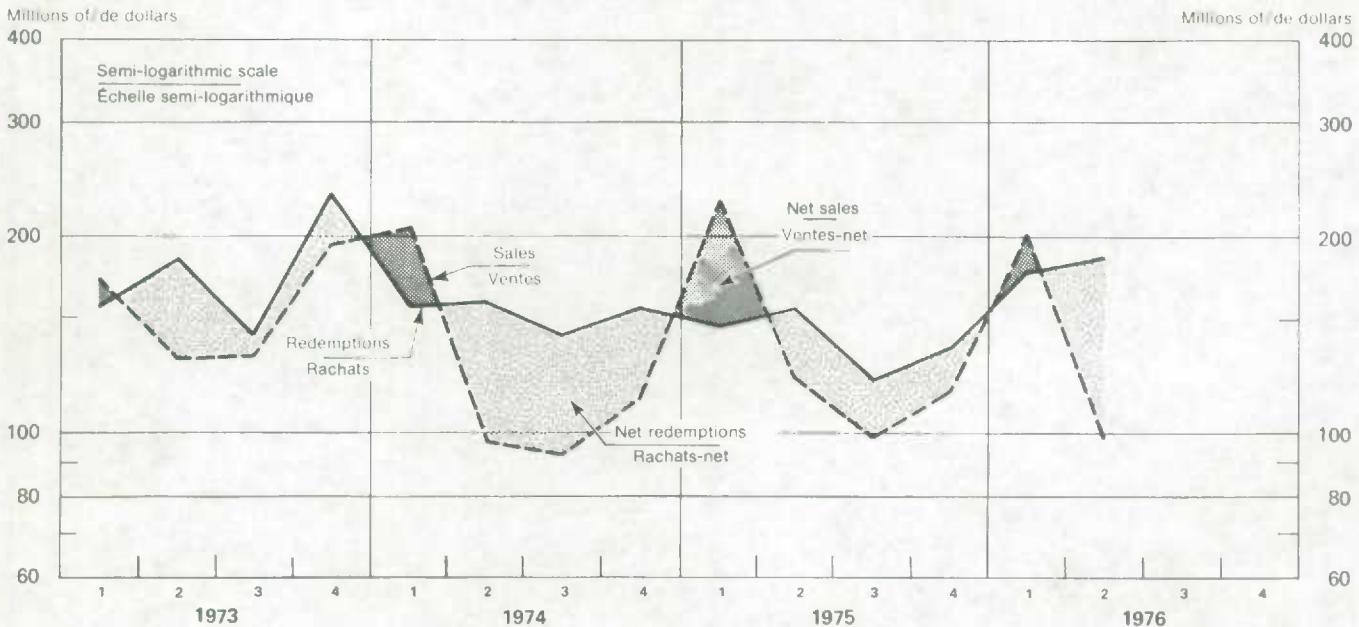


Chart — 11

Graphique — 11

### Sales and Redemptions of Mutual Funds' Shares

#### Ventes et rachats d'actions des fonds mutuels





STATISTICAL TABLES

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TABLEAUX STATISTIQUES

**TABLE 1. Chartered Banks**  
**Quarterly Statements of Assets, Liabilities and Shareholders' Equity (1)**

No.		1973				1974			
		1	2	3	4	1	2	3	4
		thousands of dollars — milliers de dollars							
<b>Assets</b>									
1	Gold coin and bullion (foreign currency) .....	45,575	61,397	80,323	71,820	127,346	185,179	174,393	216,547
2	Other coin:								
a	Canadian currency .....	48,380	39,964	36,332	35,063	40,716	40,462	42,956	53,232
b	Foreign currency .....	1,435	1,222	1,397	1,460	1,224	1,350	1,293	1,393
3	Bank of Canada deposits and notes .....	2,466,409	2,519,860	2,664,558	2,683,883	2,759,314	2,767,346	2,866,159	2,910,466
4	Government and bank notes-foreign .....	67,251	72,818	90,130	75,946	68,636	73,557	88,556	80,753
5	Deposits with banks:								
a	Canadian currency .....	219,461	163,940	250,792	284,070	347,907	211,841	309,266	308,148
b	Foreign currency .....	9,078,427	10,284,565	12,390,696	13,742,768	14,122,622	15,310,055	15,312,845	14,131,986
6	Cheques and other items in transit:								
a	Canadian currency .....	1,041,000	1,899,132	1,601,264	1,441,344	1,277,702	1,711,911	1,923,797	1,810,502
b	Foreign currency .....	— 111,764	— 55,022	55,293	31,230	— 33,635	— 172,087	— 496,816	38,591
7	Canada treasury bills (amortized value) .....	2,900,233	3,059,323	3,180,115	3,305,690	3,526,933	3,594,185	3,778,908	4,188,479
8	Investments in securities:								
a	Canadian currency:								
i	Canada .....	4,107,907	3,867,597	3,720,828	3,754,046	3,849,713	3,895,028	3,963,708	4,051,925
ii	Provincial .....	484,308	480,626	468,778	474,042	474,512	454,844	414,248	424,238
iii	Municipal or school corporation .....	478,101	481,522	482,953	475,822	483,943	488,387	457,067	462,329
iv	Canadian corporations .....	1,575,948	1,412,153	1,496,617	1,421,406	1,557,356	1,514,333	1,647,503	1,780,876
v	Foreign corporations .....	1,729	1,673	1,651	1,756	1,792	1,740	1,739	1,656
b	Foreign currency:								
i	Canada .....	3,143	3,282	3,262	3,308	3,202	3,366	3,332	3,257
ii	Provincial .....	13,965	10,373	9,318	9,318	10,887	10,283	9,758	9,417
iii	Municipal or school corporation .....	14,866	14,356	14,046	12,405	5,811	5,532	4,512	3,157
iv	Canadian corporations .....	35,121	37,853	42,946	37,645	31,583	53,323	74,161	75,472
v	Foreign corporations .....	502,736	442,778	447,360	482,151	529,345	596,595	606,036	661,333
9	Loans to investment dealers and brokers:								
a	Canadian currency:								
i	Canadian day-to-day loans .....	303,000	211,000	206,000	279,000	165,000	302,000	299,000	316,000
ii	Call and short loans:								
iii	Special call loans .....	330,000	384,000	509,000	598,000	230,000	270,000	320,000	785,000
iv	Other call and short loans .....	256,000	232,000	273,000	355,000	383,000	292,000	248,000	308,000
b	Foreign currency .....	859,363	619,000	390,368	255,825	347,977	220,559	207,211	297,183
10	Loans in Canadian dollars:								
a	Provinces .....	46,470	56,833	62,847	71,291	56,918	69,068	55,977	43,423
b	Municipal or school corporation (less provision for losses) .....	916,407	1,096,057	984,454	1,000,209	1,188,817	1,342,768	1,344,951	1,300,218
c	Grain dealers .....	758,000	780,000	641,000	569,000	806,000	870,000	975,000	878,000
d	Secured by Canada savings bonds .....	279,000	175,000	84,000	9,000	287,000	184,000	85,000	11,000
e	Sales finance and consumer loan companies .....	249,000	330,000	333,000	403,000	394,000	590,000	458,000	513,000
f	General loans:								
i	Personal loans:								
ii	Against marketable securities .....	878,000	982,000	995,000	954,000	884,000	943,000	875,000	807,000
iii	Home improvement loans .....	43,000	45,000	41,000	41,000	40,000	40,000	43,000	44,000
iv	Ordinary personal loans .....	7,181,062	7,801,381	8,324,766	8,773,513	8,883,722	9,593,873	10,188,622	10,606,318
iiii	Loans to institutions .....	351,000	383,000	362,000	377,000	404,000	435,000	403,000	431,000
Business loans outstanding under authorized limits of:									
\$5.0 million or more .....	4,703,000	5,267,000	5,341,000	6,110,000	6,335,000	7,144,000	6,961,000	7,218,000	
\$1.0 to \$5.0 million .....	2,992,000	3,325,000	3,569,000	3,749,000	3,960,000	4,423,000	4,718,000	4,807,000	
\$0.2 to \$1.0 million .....	5,850,000	6,174,000	3,071,000	3,150,000	3,263,000	3,555,000	3,749,000	3,774,000	
Less than \$0.2 million .....									
iv	Loans to farmers:								
Farm improvement loans .....	371,000	400,000	435,000	452,000	460,000	439,000	445,000	455,000	
Other .....	1,172,000	1,237,000	1,371,000	1,475,000	1,491,000	1,533,000	1,727,000	1,747,000	
g	Other loans in foreign currency (less provision for losses) .....	5,478,823	5,840,608	6,373,929	6,864,432	7,098,203	8,041,627	9,501,703	10,761,000
11	Mortgages:								
a	Insured under NHA .....	2,524,470	2,691,208	2,757,153	2,812,080	2,904,941	2,923,810	3,047,654	3,199,471
b	Other residential .....	983,000	1,070,000	1,275,000	1,507,000	1,789,000	2,022,000	2,383,000	2,586,000
12	Securities of and loans to a corporation controlled by the bank:								
a	In Canadian currency .....	112,092	110,551	112,538	114,181	114,940	114,611	118,350	119,715
b	In foreign currency .....	131,304	124,490	122,925	130,095	143,185	167,159	166,280	216,069
13	Land, buildings, etc. ....	561,315	580,594	596,820	606,180	621,953	638,523	680,591	721,762
14	Other assets .....	79,262	85,493	86,819	82,633	86,919	86,975	118,859	104,792
15	Total assets .....	60,382,799	64,800,627	68,926,278	72,584,612	75,214,484	81,047,203	84,437,619	87,457,708

See footnotes(s) at end of table.

## TABLEAU I. Banques à charte

Etats financiers trimestriels - Actif, passif et avoir des actionnaires(1)

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
248,550	212,647	256,046	204,957	141,122	137,382				
56,888 1,478	58,084 1,724	70,100 1,705	71,433 1,718	77,033 1,626	74,483 1,838				
3,369,763	3,528,599	3,518,335	3,376,221	3,894,984	3,636,389				
73,926	84,571	95,326	76,768	75,713	79,592				
586,851 15,319,958	369,040 14,832,950	276,949 14,203,160	522,894 15,299,374	404,877 15,998,234	686,321 17,158,165				
1,594,267 — 64,586	1,788,530 — 248,509	1,732,136 — 150,529	1,449,025 — 172,456	2,055,936 — 209,805	2,121,815 227				
3,495,546	3,162,401	3,223,297	3,199,739	3,563,976	3,774,713				
4,458,488	4,344,495	4,331,642	4,285,337	4,349,416	4,282,683				
585,681	711,978	680,538	707,725	626,141	696,155				
484,458	485,487	480,606	500,181	480,700	473,096				
2,153,741	1,916,995	2,012,085	2,094,909	2,235,274	2,290,656				
1,670	2,828	1,687	1,584	1,591	1,568				
3,212	3,080	3,029	3,081	3,030	3,080				
9,137	9,139	8,929	8,394	7,872	7,283				
2,862	2,865	2,761	2,695	2,355	2,236				
76,782	78,879	80,535	85,180	81,537	73,002				
657,072	490,077	475,595	488,866	500,340	488,910				
370,516	158,190	185,899	256,800	232,500	318,900				
721,000	533,784	627,271	1,136,891	614,340	955,127				
216,000	193,718	184,581	237,266	351,516	259,263				
296,540	264,596	308,458	408,499	278,096	428,756				
72,480	43,527	77,561	113,858	108,088	99,761				
1,626,154	1,722,717	1,553,230	1,619,564	1,916,032	1,935,878				
1,149,000	1,447,328	1,123,722	859,697	1,179,136	1,241,407				
423,000	255,029	118,223	18,327	441,337	274,217				
594,000	648,663	592,146	602,598	655,974	577,838				
791,000	817,737	846,283	804,280	809,538	806,842				
41,000	44,380	46,469	49,379	43,599	41,076				
10,965,340	11,418,676	12,286,794	12,900,236	13,228,901	14,036,305				
459,000	456,147	438,622	455,539	470,551	473,966				
7,411,000	7,813,233	8,072,796	8,709,755	9,321,473	9,972,694				
4,806,000	5,039,175	5,175,191	5,179,703	5,157,965	5,600,138				
3,867,000	4,026,962	4,124,531	4,162,695	4,297,035	4,702,644				
4,384,000	4,586,389	4,724,788	4,931,494	5,190,514	5,521,550				
449,000	437,170	458,195	478,914	466,118	456,908				
1,705,000	1,765,494	2,015,730	2,146,709	2,183,924	2,290,212				
12,226,561	12,996,218	13,996,563	14,069,817	14,198,591	14,454,389				
3,335,618	3,441,179	3,707,753	3,974,395	4,220,324	4,356,414				
2,731,000	2,929,054	3,335,445	3,488,126	3,563,508	3,471,374				
122,955	121,205	124,254	126,832	129,424	129,604				
274,818	257,764	295,840	294,844	270,736	256,259				
740,502	770,767	808,123	846,467	885,398	924,238				
96,094	97,897	102,839	99,333	106,429	124,696				
92,990,322	94,122,859	96,635,239	100,379,643	104,612,999	109,700,050				

Voir note(s) à la fin du tableau.

**TABLE 1. Chartered Banks – Concluded**  
Quarterly Statements of Assets, Liabilities and Shareholders' Equity(1)

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars – milliers de dollars									
	<b>Liabilities</b>								
16	Canadian dollar deposits								
a	Government of Canada	2,524,508	2,069,607	2,100,010	1,691,185	1,949,245	645,393	910,018	1,193,759
b	Provincial governments	567,690	945,350	778,343	762,929	708,816	770,117	967,282	520,577
c	Personal savings	20,383,696	21,351,512	22,483,811	23,733,589	25,329,864	27,118,464	29,292,481	31,136,760
d	Term – other institutions	7,704,763	8,404,912	8,261,559	9,063,121	9,382,972	9,525,842	9,950,471	10,992,696
e	Demand – other institutions	8,625,805	9,567,838	9,833,239	9,777,968	9,370,709	11,270,508	10,058,703	10,403,255
f	Banks	412,744	443,693	487,203	479,315	501,355	522,308	660,338	689,350
17	Foreign currency deposits:								
a	By banks	7,676,905	8,346,055	10,316,183	11,628,250	12,971,095	14,221,068	13,575,613	13,440,185
b	Other	8,925,058	9,968,652	10,786,661	11,542,809	11,025,501	12,896,434	14,840,452	14,843,902
18	Advances from Bank of Canada secured								
19	Long-term debentures	528,208	608,110	657,632	657,341	656,942	656,467	655,775	705,768
20	Accumulated appropriations for losses(2)	760,242 r	793,912 r	829,609 r	801,783	839,058 r	876,833 r	915,738 r	809,322
21	Other liabilities	217,341 r	215,076 r	259,547 r	224,440	250,884 r	230,601 r	227,746 r	303,821
	<b>Shareholders' equity</b>								
22	Share capital	336,723	337,988	343,132	343,186	348,203	349,161	351,010	351,295
23	Rest account	1,674,381	1,681,597	1,684,704	1,862,121	1,864,079	1,879,108	1,908,234	2,060,059
24	Retained earnings	44,735	66,325	102,645	16,575	55,761	84,899	123,758	6,959
25	<b>Total liabilities and shareholders' equity</b>	<b>60,382,799</b>	<b>64,800,627</b>	<b>68,926,278</b>	<b>72,584,612</b>	<b>75,214,484</b>	<b>81,047,203</b>	<b>84,437,619</b>	<b>87,457,708</b>

(1) Refer to text, page vi.

(2) Estimates for interim quarters.

**TABLE 2. Chartered Banks**  
Quarterly Statements of Revenues and Expenses(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars – milliers de dollars										
<b>Revenues</b>										
1	Interest from loans	836,687	912,848	1,093,426	1,318,479	1,471,203	1,510,673	1,830,693	1,994,986	
2	Income from securities	143,601	140,301	148,707	158,219	169,496	170,605	193,092	219,805	
3	Other revenue	99,319	108,523	118,539	123,077	127,646	128,805	136,097	150,906	
4	<b>Total revenue</b>	<b>1,079,607</b>	<b>1,161,672</b>	<b>1,360,672</b>	<b>1,599,775</b>	<b>1,768,345</b>	<b>1,810,083</b>	<b>2,159,882</b>	<b>2,365,697</b>	
<b>Expenses</b>										
5	Interest on deposits	544,273	614,029	753,255	949,569	1,102,648	1,137,989	1,429,711	1,599,417	
6	Salaries, benefits, etc	205,567	218,873	234,371	259,352	262,786	274,536	298,012	313,316	
7	Property expenses including depreciation	62,218	62,392	66,045	67,842	73,204	74,335	81,854	85,160	
8	Other expenses (2)	85,770	91,005	95,201	113,012	106,705	116,304	124,683	148,756	
9	<b>Total expenses</b>	<b>897,828</b>	<b>986,299</b>	<b>1,148,872</b>	<b>1,389,775</b>	<b>1,545,343</b>	<b>1,603,164</b>	<b>1,934,260</b>	<b>2,146,649</b>	
10	<b>Net income before income taxes</b>	<b>181,779</b>	<b>175,373</b>	<b>211,800</b>	<b>210,000</b>	<b>223,002</b>	<b>206,919</b>	<b>225,622</b>	<b>219,048</b>	
11	Income taxes	87,482	84,540	102,586	102,090	106,590	99,020	106,685	121,346	
12	<b>Net income before appropriation for losses</b>	<b>94,297</b>	<b>90,833</b>	<b>109,214</b>	<b>107,910</b>	<b>116,412</b>	<b>107,899</b>	<b>118,937</b>	<b>97,702</b>	
13	Appropriation for losses(3)	33,185	33,670	35,697	35,547	37,275	37,775	38,905	38,763	
14	<b>Net income</b>	<b>61,112</b>	<b>57,163</b>	<b>73,517</b>	<b>72,363</b>	<b>79,137</b>	<b>70,124</b>	<b>80,032</b>	<b>58,939</b>	

(1) Refer to text, page vi.

(2) Includes provision for losses on loans based on five-year average loss experience.

(3) Available only at year end; quarterly estimates to agree with annual appropriation.

**TABLE 3. Chartered Banks**  
Quarterly Statements of Retained Earnings(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars – milliers de dollars										
<b>Opening balance</b>										
1	Opening balance	18,737	44,735	66,325	102,645	16,575	55,761	84,899	123,758	
2	Add:									
3	Net income	61,112	57,163	73,517	72,363	79,137	70,124	80,032	58,939	
4	Transfer from accumulated appropriations from losses	—	—	—	58,000	—	—	—	17,000	
5	Deduct:									
6	Dividends declared	35,114	35,573	37,197	39,358	39,951	40,986	41,173	44,688	
7	Transfer to rest account	—	—	—	177,075	—	—	—	148,050	
8	<b>Closing retained earnings</b>	<b>44,735</b>	<b>66,325</b>	<b>102,645</b>	<b>16,575</b>	<b>55,761</b>	<b>84,899</b>	<b>123,758</b>	<b>6,959</b>	

(1) Refer to text, page vi.

## TABLEAU 1. Banques à charte — fin

États financiers trimestriels — Actif, passif et avoir des actionnaires(1)

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
4,619,004 963,274 30,746,700 11,589,695 10,272,547 847,067	3,097,247 1,404,668 32,021,320 11,130,116 11,247,761 976,434	2,323,266 1,361,201 33,021,541 12,168,098 11,831,223 1,076,093	1,140,950 1,218,058 34,337,658 13,999,539 12,579,006 1,052,270	3,869,497 1,321,933 34,200,095 14,782,403 12,072,172 1,274,033	2,217,913 1,546,136 36,348,126 16,502,644 12,188,129 1,324,587				
15,211,203 14,119,489 — 855,404 848,822 389,384	14,878,686 14,420,539 — 915,155 889,347 462,355	15,208,186 14,494,065 4,500 914,720 929,872 522,270	16,574,898 14,216,011 — 952,645 949,247 493,128	16,595,149 14,996,799 33,000 952,219 1,005,797 505,460	17,105,975 16,715,028 — 1,096,856 1,061,622 520,064				
362,038 2,108,605 57,090	373,098 2,186,988 119,145	374,201 2,198,160 207,843	376,455 2,476,499 13,279	380,168 2,534,650 89,624	382,358 2,549,308 141,304				
92,990,322	94,122,859	96,635,239	100,379,643	104,612,999	109,700,050				

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

(2) Estimations pour trimestres intermédiaires.

## TABLEAU 2. Banques à charte

États financiers trimestriels — Revenus et dépenses(1)

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
2,034,181 229,175 160,771	1,844,605 202,004 170,340	1,844,174 200,914 179,288	1,941,456 208,076 182,883	2,037,148 220,265 182,788	2,065,062 222,612 189,196			
2,424,127	2,216,949	2,224,376	2,332,415	2,440,201	2,476,870			
1,595,363 334,453 86,852	1,321,090 348,494 93,627	1,267,500 368,731 96,103	1,335,080 378,828 100,785	1,422,994 397,076 105,571	1,477,718 415,260 109,718			
141,875 2,158,543 265,584 131,745 133,839 39,500	159,485 1,922,696 294,253 145,514 148,739 40,525	160,603 1,892,937 331,439 153,656 177,783 40,525	174,790 1,989,483 342,932 160,096 182,836 102,888	175,759 2,101,400 338,801 155,077 183,724 56,550	184,879 2,187,575 289,295 130,614 158,681 55,825			
94,339	108,214	137,258	79,948	127,174	102,856			

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

(2) Y compris la provision pour pertes sur prêts calculée selon la moyenne des pertes subies sur une période de cinq ans.

(3) Disponible seulement à la fin de l'année fiscale; les estimations trimestrielles s'accordent avec la provision pour l'année.

## TABLEAU 3. Banques à charte

États financiers trimestriels des bénéfices non répartis(1)

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
6,959 94,339 — 44,208 — 57,090	57,090 108,214 — 46,159 — 119,145	119,145 137,258 — 48,560 — 207,843	207,843 79,948 43,225 51,855 — 13,279	13,279 127,174 — 50,829 — 89,624	89,624 102,856 — 51,176 — 141,304			
57,090	119,145	207,843	13,279	89,624	141,304			

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

**TABLE 4. Chartered Banks**  
Quarterly Statements of Rest Account(1)

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	Opening balance .....	1,615,574	1,674,381	1,681,597	1,684,704	1,862,121	1,864,079	1,879,108	1,908,234
2	Add:								
3	Transfer from retained earnings .....	59,380	7,237	3,117	—	177,075	1,958	15,029	148,050
4	Premium on new issue of shares .....	—	—	—	—	718	—	29,126	4,575
5	Deduct:								
6	Transfer to accumulated appropriations for losses .....	24	—	10	—	376	—	—	800
7	Other .....	549	21	—	—	—	—	—	—
8	<b>Balance at end of quarter .....</b>	<b>1,674,381</b>	<b>1,681,597</b>	<b>1,684,704</b>	<b>1,862,121</b>	<b>1,864,079</b>	<b>1,879,108</b>	<b>1,908,234</b>	<b>2,060,059</b>

(1) Refer to text, page vi.

**TABLE 5. Chartered Banks**  
Quarterly Statements of Accumulated Appropriations for Losses(1)

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	Opening balance .....	727,057	760,242 r	793,912 r	829,609 r	801,783	839,058 r	876,833 r	915,738 r
2	Add/(deduct)								
3	Appropriation from current quarter's operations .....	33,185	33,670	35,697	35,547	37,275	37,775	38,905	38,763
4	Loss experience on loans less provision included in other expenses .....	—	—	—	1,473 r	—	—	—	—11,353
5	Profit and losses on securities(2) .....	—	—	—	—31,486	—	—	—	—123,731
6	Other profits, losses and non-recurring items, net .....	—	—	—	2,504	—	—	—	—2,143
7	Provision for income taxes, including credits relating to appropriation from current quarter's operations .....	—	—	—	21,736	—	—	—	8,248
8	Transfer to retained earnings .....	—	—	—	—58,000	—	—	—	—17,000
9	Transfer from rest account .....	—	—	—	400	—	—	—	800
10	<b>Accumulated appropriations at end of quarter(3) .....</b>	<b>760,242 r</b>	<b>793,912 r</b>	<b>829,609 r</b>	<b>801,783</b>	<b>839,058 r</b>	<b>876,833 r</b>	<b>915,738 r</b>	<b>809,322</b>
11	General .....	483,400 r	496,745 r	510,630 r	481,258	476,944	470,690	462,845	393,035
12	Tax paid .....	276,842	297,167	318,979	320,525	362,114 r	406,143 r	452,893 r	416,287
13	<b>Total .....</b>	<b>760,242 r</b>	<b>793,912 r</b>	<b>829,609 r</b>	<b>801,783</b>	<b>839,058 r</b>	<b>876,833 r</b>	<b>915,738 r</b>	<b>809,322</b>

(1) Refer to text, page vi. (2) Include provisions to reduce securities other than those of Canada and provinces to values not exceeding market. (3) Estimates for interim quarters.

**TABLE 6. Chartered Banks**  
Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
	<b>Sources of financing</b>								
	<b>Internal:</b>								
1	Net income before appropriation for losses .....	94,297	90,833	109,214	107,910	116,412	107,899	118,937	97,702
2	Add back expenses requiring no outlay of cash:								
3	Depreciation .....	12,806	12,806	12,806	12,806	13,887	13,887	13,887	13,887
4	Provision for losses on loans .....	—	—	—	83,398	—	—	—	120,323
5	Deduct transactions requiring cash outflows:								
6	Dividends declared .....	35,114	35,573	37,197	39,358	39,951	40,986	41,173	44,688
7	Actual losses on loans .....	—	—	—	81,925	—	—	—	131,676
8	Other .....	—	—	—	—21,736	—	—	—	8,248
9	<b>Net internal sources of financing .....</b>	<b>71,989</b>	<b>68,066</b>	<b>84,823</b>	<b>104,567</b>	<b>90,348</b>	<b>80,800</b>	<b>91,651</b>	<b>63,796</b>
	<b>External:</b>								
10	Canadian dollar deposits:								
11	Government of Canada .....	1,991,297	454,901	30,403	—408,825	258,060	—1,303,852	264,625	283,741
12	provincial governments .....	—58,507	377,660	—167,017	—15,414	—54,113	61,301	197,165	446,705
13	Personal savings .....	—30,164	967,816	1,132,299	1,249,778	1,596,275	1,788,600	2,174,017	1,844,279
14	Term — other institutions .....	677,519	700,149	—141,353	799,562	319,851	142,870	424,629	1,042,225
15	Demand — other institutions .....	252,083	942,033	265,401	—55,271	—407,259	1,899,799	1,211,805	344,552
16	Banks .....	—8,913	30,949	43,510	—7,888	22,040	20,953	138,030	29,012
17	Foreign currency deposits:								
18	By banks .....	—207,795	669,150	1,970,128	1,312,067	1,302,845	1,289,973	—645,455	—135,428
19	Other .....	649,412	1,043,594	818,009	756,148	—517,308	1,870,933	1,944,018	3,450
20	Advances from Bank of Canada, secured .....	550	—	—	—	—	—	—	—
	<b>Total of items 7 to 19 .....</b>	<b>1,722,516</b>	<b>4,430,655</b>	<b>4,138,467</b>	<b>3,700,098</b>	<b>2,643,759</b>	<b>5,846,606</b>	<b>3,404,303</b>	<b>3,159,850</b>

See footnote(s) at end of table.

### TABLEAU 4. Banques à charte

États financiers trimestriels du fonds de réserve(1)

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
2,060,059	2,108,605	2,186,988	2,198,160	2,476,499	2,534,650			Solde d'ouverture .....
—	—	—	265,882	—	—	—	—	Ajouter:
48,546	78,383	11,238	15,162	58,151	14,658			Transfert des bénéfices retenus .....
—	—	66	2,300	—	—	—	—	Primes d'émissions d'actions .....
—	—	—	305	—	—	—	—	Déduire:
2,108,605	2,186,988	2,198,160	2,476,499	2,534,650	2,549,308			Transfert à la provision pour pertes .....
								Autres .....
								Solde à la fin du trimestre .....
								6

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

### TABLEAU 5. Banques à charte

États financiers trimestriels des provisions pour pertes(1)

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
809,322	848,822	889,347	929,872	949,247	1,005,797			Solde d'ouverture .....
39,500	40,525	40,525	102,888	56,550	55,825			Ajouter(déduire):
—	—	—	— 90,516	—	—	—	—	Provision imputée aux opérations de l'exercice courant .....
—	—	—	28,998	—	—	—	—	Pertes sur prêts subies moins la provision comprise dans les autres dépenses.
—	—	—	— 1,287	—	—	—	—	Pertes et profits sur valeurs mobilières(2) .....
—	—	—	20,217	—	—	—	—	Autres profits, pertes et postes exceptionnels, net .....
—	—	—	— 43,225	—	—	—	—	Provision pour impôts sur le revenu incluant les crédits relatifs au montant distinct des revenus de l'exercice courant.
—	—	—	— 2,300	—	—	—	—	Transfert aux bénéfices non répartis .....
848,822	889,347	929,872	949,247	1,005,797	1,061,622			Transfert du fonds de réserve .....
412,527	432,223	451,919	358,419	378,771	399,795			Provision à la fin du trimestre(3) .....
436,295	457,124	477,953	590,828	627,026	661,827			Générale .....
848,822	889,347	929,872	949,247	1,005,797	1,061,622			Libre d'impôt .....
								Total .....
								12

(1) Prière de se référer au texte, page vi. (2) Y compris les provisions visant à réduire les valeurs autres que celles du Canada et des provinces à des montants n'excédant pas le cours du marché.

(3) Estimations pour trimestres intermédiaires.

### TABLEAU 6. Banques à charte

États financiers trimestriels — Estimations de l'évolution de la situation financière(1)

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
133,839	148,739	177,783	182,836	183,724	158,681			Sources de financement
15,513	15,513	15,513	15,513	17,250	17,250			Internes:
—	—	—	178,442	—	—	—	—	Bénéfice net avant provision pour pertes .....
44,208	46,159	48,560	51,855	50,829	51,176			Rajouter les éléments ne comportant aucun débourse:
—	—	—	268,958	—	—	—	—	Amortissement .....
—	—	—	— 20,217	—	—	—	—	Provision pour pertes sur prêts .....
105,144	118,093	144,736	76,195	150,145	124,755			Déduire les opérations comportant des déboursés:
3,425,245	1,521,757	— 773,981	— 1,182,316	2,728,547	— 1,651,584			Dividendes déclarés .....
442,97	441,394	— 43,467	— 143,143	103,875	224,203			Pertes subies sur prêts .....
— 390,060	1,274,620	1,000,221	1,316,117	— 137,563	2,148,031			Autres .....
596,999	— 459,579	1,037,982	1,831,441	782,864	1,720,241			Fonds de financement nets produits intérieurement .....
— 130,708	975,214	583,462	747,783	— 506,834	115,957			7
157,717	129,367	99,659	— 23,823	221,763	50,554			Externes:
1,771,018	— 332,517	329,500	1,366,712	20,251	510,826			Dépôts en monnaie canadienne .....
— 724,413	301,050	73,526	— 278,054	780,788	1,718,229			Gouvernement du Canada .....
—	—	—	4,500	— 4,500	33,000			Gouvernement provinciaux .....
149,636	59,751	— 435	— 37,925	— 426	144,637			Épargne de particuliers .....
85,563	72,971	59,915	— 29,142	12,332	14,604			A terme — autres institutions .....
59,289	89,443	12,341	17,316	61,864	16,848			A vue — autres institutions .....
5,548,127	1,148,050	2,527,959	3,732,511	4,250,606	5,104,301			Banques .....
								Capital-actions .....
								Total des postes 7 à 19 .....
								20

Voir note(s) à la fin du tableau.

TABLE 6. Chartered Banks — Concluded

Quarterly Statements of Estimated Changes in Financial Position(1)

		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Applications</b>										
21	Gold coin and bullion (foreign currency) .....	7,351	15,822	18,926	- 8,503	55,526	57,833	- 10,786	42,154	
22	Other coin:									
23	Canadian currency .....	4,539	- 8,416	- 3,632	- 1,269	5,653	- 254	2,494	10,276	
	Foreign currency .....	165	- 213	175	63	- 236	126	- 57	100	
24	Bank of Canada deposits and notes .....	209,900	53,451	144,698	19,325	75,431	8,032	98,813	44,307	
25	Government and bank notes — foreign .....	- 1,421	5,567	17,312	- 14,184	- 7,310	4,921	14,999	- 7,803	
26	Deposits with banks:									
27	Canadian currency .....	7,882	- 55,521	86,852	33,278	63,837	- 136,066	97,425	- 1,118	
	Foreign currency .....	380,578	1,206,138	2,106,131	1,352,072	379,854	1,187,433	2,790	- 1,180,859	
28	Cheques and other items in transit:									
29	Canadian currency .....	- 196,922	858,132	- 297,868	- 159,920	- 163,642	434,209	211,886	- 113,295	
	Foreign currency .....	- 96,542	56,742	110,315	- 24,063	- 64,865	- 138,452	324,729	535,407	
30	Canada treasury bills (amortized value) .....	- 67,914	159,090	120,792	125,575	221,243	67,252	184,723	409,571	
31	Investments in securities:									
32	Canadian currency:									
33	Canada .....	- 61,933	- 240,310	- 146,769	64,704	95,667	45,315	68,680	211,948	
34	Provincial .....	- 29,854	- 3,682	- 11,848	5,264	470	- 19,668	- 40,596	9,990	
35	Municipal or school corporation .....	9,141	3,421	1,431	- 7,131	8,121	4,444	- 31,320	5,262	
36	Canadian corporations .....	105,209	- 163,795	84,464	- 75,211	135,950	- 43,023	133,170	133,373	
37	Foreign corporations .....	- 970	- 56	- 22	105	36	- 52	- 1	83	
38	Foreign currency:									
39	Canada .....	- 2,491	139	- 20	46	- 106	164	- 34	75	
40	Provincial .....	4,579	- 3,592	- 1,055	-	1,569	- 604	- 525	341	
41	Municipal or school corporation .....	- 1,134	- 510	- 310	- 1,641	- 6,594	- 279	- 1,020	1,355	
42	Canadian corporations .....	- 2,243	2,732	5,093	- 5,301	- 6,062	21,740	20,838	1,311	
43	Foreign corporations .....	77,758	- 59,958	4,582	34,791	47,194	67,250	9,441	55,297	
44	Loans to investment dealers and brokers:									
45	Canadian currency:									
46	Canadian day-to-day loans .....	19,000	- 92,000	- 5,000	73,000	- 114,000	137,000	- 3,000	17,000	
47	Call and short loans:									
48	Special call loans .....	- 188,000	54,000	125,000	89,000	- 368,000	40,000	50,000	465,000	
49	Other call and short loans .....	5,000	- 24,000	41,000	82,000	28,000	- 91,000	- 44,000	60,000	
	Foreign currency .....	- 79,799	- 240,363	- 228,632	- 134,543	92,152	- 127,418	- 13,348	89,972	
50	Loans in Canadian dollars:									
51	Provinces .....	- 40,420	10,363	6,014	8,444	- 14,373	12,150	- 13,091	- 12,554	
52	Municipal or school corporation (less provision for losses) .....	140,092	179,650	- 111,603	15,755	188,608	153,951	2,183	- 44,733	
53	Grain dealers .....	73,000	22,000	- 139,000	- 72,000	237,000	64,000	105,000	- 97,000	
54	Secured by Canada savings bonds .....	271,000	- 104,000	- 91,000	- 75,000	278,000	- 103,000	- 99,000	- 74,000	
55	Sales finance and consumer loan companies .....	- 30,000	81,000	3,000	70,000	- 9,000	196,000	- 132,000	55,000	
56	General loans:									
57	Personal loans:									
58	Against marketable securities .....	40,000	104,000	13,000	- 41,000	- 70,000	59,000	- 68,000	- 68,000	
59	Home improvement loans .....	- 3,000	2,000	- 4,000	-	- 1,000	-	3,000	1,000	
60	Ordinary personal loans .....	292,641	620,319	523,385	448,747	110,209	710,151	594,749	417,696	
61	Loans to institutions .....	32,000	32,000	- 21,000	15,000	27,000	31,000	- 32,000	28,000	
62	Business loans outstanding under authorized limits of:									
63	\$5.0 million or more .....	200,000	564,000	74,000	769,000	225,000	809,000	- 183,000	257,000	
64	\$1.0 to \$5.0 million .....	- 1,000	333,000	244,000	180,000	211,000	463,000	295,000	89,000	
65	\$0.2 to \$1.0 million .....	98,000	324,000	466,000	- 68,000	113,000	292,000	194,000	25,000	
66	Less than \$0.2 million .....	2,000	29,000	35,000	17,000	8,000	- 21,000	6,000	10,000	
67	Loans to farmers:									
68	Farm improvement loans .....	15,000	65,000	134,000	104,000	16,000	42,000	194,000	20,000	
	Other .....	171,299	361,785	533,321	490,503	233,771	943,424	1,400,076	1,259,297	
69	Mortgages:									
70	Insured under NHA .....	223,952	166,738	65,945	54,927	92,861	18,869	123,844	151,817	
71	Other residential .....	81,000	87,000	205,000	232,000	282,000	233,000	361,000	203,000	
72	Securities of and Loans to a corporation controlled by the bank:									
73	In Canadian currency .....	1,176	- 1,541	1,987	1,643	759	- 329	3,739	1,365	
74	In foreign currency .....	13,300	- 6,814	- 1,565	7,170	13,090	23,974	- 879	49,789	
75	Land, buildings, etc. ....	29,617	32,085	29,032	19,662	29,660	30,457	55,955	57,201	
76	Other assets .....	10,980	6,252	1,336	- 4,210	4,286	56	31,884	- 14,067	
77	Total of items 21 to 66 .....	1,722,616	4,430,655	4,138,467	3,700,098	2,643,759	5,846,606	3,404,303	3,159,850	
78	Total sources of financing/applications .....	3,761,690	5,892,592	5,510,151	4,914,870	4,448,026	7,852,361	6,262,496	5,357,266	

(1) Refer to text, page vii.

**TABLEAU 6. Banques à charte – fin**

États financiers trimestriels – Estimations de l'évolution de la situation financière(1)

1975				1976				No
1	2	3	4	1	2	3	4	
Thousands of dollars – milliers de dollars								
								Affectionnates
32,003	– 35,903	43,399	– 51,089	– 63,835	– 3,740			Pièces et lingots d'or (en devises étrangères) .....
3,656	1,196	12,016	1,333	5,600	– 2,550			Autres pièces de monnaie:
85	246	– 19	13	– 92	212			En monnaie canadienne .....
459,297	158,836	– 10,264	– 142,114	518,763	– 258,595			En devises étrangères .....
– 6,827	10,645	10,755	– 18,558	– 1,055	3,879			Billets de la Banque du Canada et dépôts à cette banque .....
278,703	– 217,811	– 92,091	245,945	– 118,017	281,444			Billets d'Etats et de banques d'autres pays que le Canada .....
1,187,972	– 487,008	– 629,790	1,096,214	698,860	1,159,931			Dépôts à d'autres banques:
								En monnaie canadienne .....
								En devises étrangères .....
– 216,235	194,263	– 56,394	– 283,111	606,911	65,879			Chèques et autres effets en transit:
– 103,177	– 183,923	97,980	– 21,927	– 37,349	210,032			En monnaie canadienne .....
– 692,933	– 333,145	60,896	176,442	164,237	210,737			En devises étrangères .....
								Bons du Trésor du Canada (à leur valeur amortie) .....
406,563	– 113,993	– 12,853	– 75,303	64,079	– 66,733			Placements dans des titres:
161,443	126,297	31,440	27,187	– 81,584	70,014			En monnaie canadienne:
22,129	1,029	– 4,881	19,575	– 19,481	– 7,604			Du Canada .....
372,865	– 236,746	95,090	82,824	140,365	55,382			Des provinces .....
14	1,158	– 1,141	– 103	7	– 23			Des municipalités ou corps scolaires .....
– 45	– 132	– 51	52	– 51	50			Des sociétés canadiennes .....
– 280	2	– 210	– 535	– 522	– 589			Des sociétés étrangères .....
– 295	3	– 104	– 66	– 340	– 119			En devises étrangères:
1,310	2,097	1,656	4,645	– 3,643	– 8,535			Du Canada .....
– 4,261	– 166,995	– 14,482	13,271	11,474	– 11,430			Des provinces .....
54,516	– 212,326	27,709	70,901	– 24,300	86,400			Des municipalités ou commissions scolaires .....
– 64,000	– 187,216	93,487	509,620	– 522,551	340,787			Des sociétés canadiennes .....
– 92,000	– 22,282	– 9,137	52,685	114,250	– 92,253			Des sociétés étrangères .....
– 643	– 31,944	43,862	100,041	– 130,403	150,660			Prêts sur titres à des négociants et courtiers en valeurs:
29,057	– 28,953	34,034	36,297	– 5,770	– 8,327			En monnaie canadienne:
325,936	96,563	– 169,487	66,334	296,468	19,846			Prêts au jour le jour au Canada .....
271,000	298,328	– 323,606	– 264,025	319,439	62,271			Prêts à vue ou à court terme:
412,000	– 167,971	– 136,806	– 99,896	423,010	– 167,120			Prêts à vue spéciaux .....
81,000	54,663	– 56,517	10,452	53,376	– 78,136			Autres prêts à vue ou à court terme .....
								En devises étrangères .....
– 16,000	26,737	28,546	– 42,003	5,258	– 2,696			Prêts en dollars canadiens:
– 3,000	3,380	2,089	2,910	– 5,780	– 2,523			Provinces .....
359,022	453,336	868,118	613,442	328,665	807,404			Municipalités ou commissions scolaires (moins provision pour pertes) .....
28,000	– 2,853	– 17,525	16,917	15,012	3,415			Négociants .....
193,000	402,233	259,563	636,959	611,718	651,221			Garantis des obligations d'épargne du Canada .....
– 1,000	233,175	136,016	4,512	– 21,738	442,173			Sociétés de financement des ventes et de prêts aux consommateurs .....
93,000	159,962	97,569	38,164	134,340	405,609			Prêts généraux:
190,000	202,389	138,399	206,706	259,020	331,036			Prêts personnels:
– 6,000	– 11,830	21,025	20,719	– 12,796	– 9,210			Sur titres négociables .....
– 42,000	60,494	250,236	130,979	37,215	106,288			Pour amélioration des maisons .....
1,465,561	769,657	1,000,345	73,254	128,774	255,798			Ordinaires .....
								Prêts aux institutions .....
136,147	105,561	266,574	266,642	245,929	136,090			Prêts aux entreprises dans le cadre de crédits autorisés:
145,000	198,054	406,391	152,681	75,382	– 92,134			\$5,0 millions ou plus .....
								\$1,0 à \$5,0 millions .....
3,240	– 1,750	3,049	2,578	2,592	180			\$0,2 à \$1,0 million .....
58,749	– 17,054	38,076	– 996	– 24,108	– 14,477			Moins de \$0,2 million .....
34,253	45,778	52,869	55,144	56,181	56,090			Prêts aux agriculteurs:
– 8,698	1,803	5,008	– 3,201	7,096	18,267			Pour améliorations agricoles .....
5,548,127	<b>1,148,050</b>	<b>2,527,959</b>	<b>3,732,511</b>	<b>4,250,606</b>	<b>5,104,301</b>			Autres .....
8,050,702	5,921,738	4,912,640	6,396,416	5,968,844	7,615,679			Autres prêts en devises étrangères (moins provisions pour pertes) .....
								Hypothèques:
								Assurées sous le régime de la LNH .....
								Autres prêts hypothécaires à l'habitation .....
								Valeurs d'une compagnie contrôlée par la banque et prêts à une telle compagnie:
								En monnaie canadienne .....
								En devises étrangères .....
								Terrain, édifices, etc. ....
								Autres éléments d'actif .....
								<b>Total des postes 21 à 66 .....</b>
								<i>Total, sources de financement/affectionnates .....</i>

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

TABLE 7. Chartered Banks

Provincial Distribution of Selected Assets and Liabilities(1) as at March 31, 1976

No.		Newfoundland Terre-Neuve	Prince Edward Island Île-du-Prince- Édouard	Nova Scotia Nouvelle-Écosse	New Brunswick Nouveau- Brunswick	Québec	Ontario
millions of dollars — millions de dollars							
Assets							
1	Securities:						
a	Provincial .....	9	6	18	11	118	304
b	Municipal .....	1	2	28	21	98	260
2	Mortgages insured under N.H.A. ....	33	3	34	42	869	1,674
3	Other residential mortgages.....	59	8	69	38	622	1,326
4	Loans:						
a	Day-to-day and short loans.....	2	1	5	6	303	658
b	Provinces .....			7	—	40	24
c	Municipalities .....	67	4	100	32	1,204	414
d	Personal:						
i	Fully secured .....	12	3	44	29	227	534
ii	Personal plan .....	226	38	371	297	1,585	2,715
iii	Credit card .....	10	2	23	16	190	319
5	Sales finance and consumer loan companies.....	1	—	2	—	55	476
6	Loans to institutions .....	60	5	39	8	212	93
7	Business loans:						
a	\$5.0 million or more .....	106	6	100	244	2,396	4,105
b	\$1.0 to \$5.0 million .....	59	21	156	119	1,525	2,257
c	\$0.2 to \$1.0 million .....	58	18	131	89	1,049	1,768
d	Less than \$0.2 million .....	69	32	168	115	1,164	1,927
8	Commercial and industrial mortgages .....	8	—	5	4	158	131
9	Loans to farmers .....	1	20	17	19	122	775
10	Loans to grain dealers .....	—	—	—	—	22	33
11	Total of items 1 to 10 .....	781	171	1,317	1,090	11,959	19,793
Liabilities							
12	Deposits:						
a	Provincial governments .....	14	—	59	22	386	694
b	Personal savings:						
i	Chequable .....	72	24	193	144	1,457	3,139
ii	Non-chequable .....	294	75	508	351	2,122	7,324
iii	Fixed term .....	113	37	208	185	2,919	4,453
c	Other notice:						
i	Chequable .....	6	2	12	11	202	131
ii	Non-chequable .....	56	2	22	13	117	359
iii	Bearer term notes .....	—	—	—	—	1,169	1,139
iv	Fixed term .....	84	12	157	110	2,608	5,201
d	Other demand:						
i	Personal chequing accounts .....	30	8	69	44	270	944
ii	Other .....	115	27	202	155	1,954	3,907
13	Total of item 12 .....	784	187	1,430	1,035	13,204	27,291

(1) Refer to text, page vi.

**TABLEAU 7. Banques à charte**

Distribution provinciale de certains postes de l'actif et du passif<sup>(1)</sup> au 31 mars 1976

Manitoba	Saskatchewan	Alberta	British Columbia — Colombie-Britannique	Yukon and N. W. T. — Yukon et T. N.-O.	Canada		No
millions of dollars — millions de dollars							
<b>Actif</b>							
28	29	75	37	—	635	Titres:	I
22	3	13	32	—	480	Provinces .....	a
302	120	575	651	14	4,317	Municipalités .....	b
109	62	377	863	1	3,534	Prêts hypothécaires assurés sous le régime de la L.N.H. ....	2
						Autres prêts hypothécaires à l'habitation .....	3
						Prêts:	4
32	13	36	62	1	1,119	Prêts au jour le jour, à vue et à court terme .....	a
8	6	2	—	—	89	Provinces .....	b
87	29	79	159	2	2,177	Municipalités .....	c
46	22	115	154	1	1,187	Personnels:	d
301	247	769	1,193	30	7,772	Garantis .....	i
31	19	81	109	—	800	Régime personnel .....	ii
						Carte de crédit .....	iii
3	—	2	70	—	609	Sociétés de financement des ventes et de prêts aux consommateurs .....	5
27	6	14	22	1	487	Prêts aux institutions .....	6
						Prêts aux entreprises:	7
276	90	1,320	1,076	—	9,719	\$5.0 millions ou plus .....	a
142	53	466	614	2	5,414	\$1.0 à \$5.0 millions .....	b
159	80	370	708	7	4,437	\$0.2 à \$1.0 million .....	c
177	147	412	1,007	12	5,230	Moins de \$0.2 million .....	d
13	5	23	33	3	383	Prêts hypothécaires commerciaux et industriels .....	8
252	510	740	193	—	2,649	Prêts aux agriculteurs .....	9
418	559	369	8	—	1,409	Prêts aux négociants en grains .....	10
2,433	2,000	5,838	6,991	74	52,447	Total des postes 1 à 10 .....	11
						<b>Passif</b>	
						Dépôts:	12
39	43	50	183	33	1,523	Gouvernements provinciaux .....	a
261	221	360	690	5	6,566	Dépôts d'épargne de particuliers:	b
930	1,009	1,592	2,286	31	16,522	Transférables par chèques .....	i
551	702	1,326	1,795	16	12,305	Non-transférables par chèques .....	ii
						A terme fixe .....	iii
12	7	16	32	—	431	Autres dépôts à préavis:	c
59	49	88	127	3	895	Transférables par chèques .....	i
15	—	250	75	—	2,648	Non-transférables par chèques .....	ii
347	242	1,274	1,193	11	11,239	Billets à terme au porteur .....	iii
						Dépôts à terme fixe .....	iv
122	162	393	438	9	2,489	Autre dépôt à vue:	d
334	393	1,079	1,118	23	9,307	Comptes de chèques personnels .....	i
						Autres .....	ii
2,670	2,828	6,428	7,937	131	63,925	Total du poste 12 .....	13

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

TABLE 8. Trust Companies

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1973				1974				
		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:									
<b>i</b>	Canadian currency .....	81,578	80,146	115,081	70,746	58,607	89,977	83,605	139,003	
<b>ii</b>	Foreign currency .....	2,174	3,452	1,838	1,549	2,704	2,415	7,487	901	
<b>b</b>	Branches of Canadian banks outside Canada .....	454	411	597	102	100	100	100		
<b>c</b>	Other institutions:									
<b>i</b>	In Canada .....	28,988	17,339	18,543	14,058	16,271	16,517	10,556	14,664	
<b>ii</b>	Outside Canada .....	94	285	303	552	500	371	179	572	
<b>2</b>	<b>Investments in Canada:</b>									
<b>a</b>	Term deposits:									
<b>i</b>	Swapped deposits .....	74,549	49,559	46,164	133,279	182,190	191,695	211,283	153,589	
<b>ii</b>	Chartered banks:									
<b>iii</b>	Canadian currency .....	524,075	471,937	454,648	534,873	629,538	564,585	478,650	542,795	
<b>iv</b>	Foreign currency .....	103,330	101,980	87,870	129,778	189,693	166,872	96,695	115,391	
<b>b</b>	Other institutions:									
<b>i</b>	Short-term bills and notes:									
<b>ii</b>	Canada treasury bills .....	—	1,035	—	100	—	2,035	2,334	—	
<b>iii</b>	Provincial treasury bills and notes .....	16,513	23,976	11,466	19,690	10,542	10,222	7,449	2,430	
<b>iv</b>	Municipal notes .....	12,446	7,647	946	385	5,841	2,551	3,073	2,839	
<b>v</b>	Sales finance companies' notes .....	180,619	187,341	159,298	155,367	234,037	165,880	146,797	164,741	
<b>c</b>	Commercial paper .....	254,445	219,494	188,842	100,968	189,824	142,147	176,836	152,843	
<b>d</b>	Long-term bonds, debentures and notes:									
<b>i</b>	Canada .....	491,504	459,742	445,556	425,740	383,713	386,260	391,182	381,216	
<b>ii</b>	Provincial .....	337,800	311,664	308,719	309,115	302,987	295,502	300,526	299,882	
<b>iii</b>	Municipal .....	117,981	107,085	104,026	97,517	125,010	119,669	119,416	119,601	
<b>iv</b>	Corporation .....	455,145	454,591	465,401	490,532	458,286	459,268	467,097	435,752	
<b>e</b>	Corporation shares .....	154,543	161,622	161,876	169,949	199,510	201,132	221,756	227,277	
<b>f</b>	Investment in subsidiaries:									
<b>i</b>	Shares .....	36,851	37,935	42,870	56,040	57,849	58,079	58,085	60,040	
<b>ii</b>	Advances .....	26,708	17,179	22,470	21,224	23,050	19,564	17,641	21,765	
<b>g</b>	Other investments in Canada .....	21	21	21	16	16	16	16	16	
<b>3</b>	<b>Investments outside Canada:</b>									
<b>a</b>	Term deposits, bills and notes .....	3,998	3,995	5,034	6,997	—	2,000	1,000	1,000	
<b>b</b>	Long-term bonds, debentures and notes .....	3,801	3,839	3,839	3,811	1,316	3,714	3,649	3,781	
<b>c</b>	Corporation shares .....	5,469	5,636	4,667	4,166	4,257	4,077	4,027	3,797	
<b>d</b>	Investment in and advances to subsidiaries .....	12,239	12,706	12,658	11,574	10,711	10,799	15,370	15,316	
<b>4</b>	<b>Loans:</b>									
<b>a</b>	Mortgages:									
<b>i</b>	National Housing Act .....	1,255,026	1,345,014	1,404,060	1,468,452	1,514,388	1,539,050	1,573,956	1,581,944	
<b>ii</b>	Conventional:									
<b>iii</b>	Residential .....	3,670,769	4,106,638	4,544,779	4,773,939	5,061,701	5,521,959	5,872,094	6,099,439	
<b>iv</b>	Non-residential .....	733,796	733,159	799,452	951,305	1,037,813	1,105,644	1,156,479	1,164,383	
<b>b</b>	Personal .....	35,513	42,749	47,262	52,963	68,842	82,600	90,553	93,491	
<b>c</b>	Collateral:									
<b>i</b>	Loans with investment dealers .....	167,938	106,645	137,998	111,712	85,744	105,890	91,092	125,222	
<b>ii</b>	Other collateral loans .....	90,454	83,352	88,398	110,256	114,266	129,300	144,275	141,062	
<b>d</b>	Other loans .....	9,063	9,638	9,074	5,039	6,285	6,627	7,136	20,483	
<b>5</b>	<b>Lease contracts:</b>									
<b>a</b>	Receivable .....	—	—	—	—	—	—	—	14,000	
<b>b</b>	Residual value of assets .....	—	—	—	—	—	—	—	—	
<b>6</b>	Accounts receivable and accruals .....	107,937	113,371	123,334	129,411	142,118	143,039	163,171	166,392	
<b>7</b>	Land, buildings etc. ....	71,516	74,877	74,723	80,496	80,372	91,087	95,601	105,563	
<b>8</b>	Other assets .....	12,897	20,954	21,131	15,692	26,967	32,198	25,176	25,448	
<b>10</b>	<b>Total assets .....</b>	<b>9,128,506</b>	<b>9,426,065</b>	<b>9,963,145</b>	<b>10,509,425</b>	<b>11,277,417</b>	<b>11,707,351</b>	<b>12,085,287</b>	<b>12,442,611</b>	
<b>Liabilities</b>										
<b>11</b>	<b>Demand deposits:</b>									
<b>a</b>	Chequing .....	550,782	570,369	542,964	553,563	546,276	539,042	499,652	491,904	
<b>b</b>	Non-chequing .....	1,516,415	1,543,295	1,507,259	1,493,961	1,647,326	1,617,794	1,620,000	1,712,351	
<b>12</b>	<b>Term deposits with original term of:</b>									
<b>a</b>	Less than one year .....	1,278,895	1,305,136	1,297,418	1,419,182	1,566,839	1,616,559	1,787,081	1,695,061	
<b>b</b>	One to five years .....	4,933,298	5,168,768	5,688,056	6,130,790	6,508,586	6,951,086	7,113,927	7,420,238	
<b>c</b>	Over five years .....	33,032	39,161	39,161	26,835	56,688	59,946	54,544	63,380	
<b>13</b>	<b>Bank loans:</b>									
<b>a</b>	Chartered banks .....	8,205	11,071	18,129	14,308	25,800	16,171	11,115	14,596	
<b>b</b>	Banks outside Canada .....	1,927	876	—	—	—	—	9,900	7,920	
<b>15</b>	Accounts payable .....	188,203	148,792	206,715	187,933	237,481	222,428	284,985	269,507	
<b>16</b>	Income taxes payable .....	7,437	9,922	18,382	13,033	10,551	5,999	4,381	— 8,100	
<b>17</b>	Owing to parent and affiliated Canadian companies .....	19,613	21,768	19,234	21,516	21,718	9,441	9,691	18,334	
<b>19</b>	<b>Deferred income:</b>									
<b>a</b>	Unamortized discount .....	4,117	4,509	4,432	5,047	4,247	4,631	5,443	5,873	
<b>b</b>	Other .....	2,407	1,894	373	200	539	854	505	263	
<b>20</b>	Deferred income taxes .....	27,370	28,763	36,253	54,610	55,809	57,489	59,691	85,832	
<b>29</b>	Other liabilities .....	11,734	16,278	16,447	6,884	7,771	8,425	10,408	11,303	
<b>Shareholders' equity</b>										
<b>31</b>	<b>Share capital:</b>									
<b>a</b>	Preferred .....	9,800	9,411	9,386	9,399	13,026	13,556	13,893	23,370	
<b>b</b>	Common .....	128,422	129,746	133,466	134,274	135,823	137,483	142,229	158,717	
<b>32</b>	Contributed surplus .....	75,274	75,509	75,566	83,747	84,754	85,531	87,710	126,114	
<b>33</b>	Mortgage and investment reserves .....	39,818	38,563	38,674	37,246	37,855	37,919	39,288	35,371	
<b>34</b>	Reserve fund .....	216,193	216,462	217,117	227,465	224,111	224,485	225,812	212,206	
<b>35</b>	Retained earnings .....	76,464	85,782	93,658	89,432	92,217	98,512	105,032	98,371	
<b>40</b>	<b>Total liabilities and shareholders' equity .....</b>	<b>9,128,506</b>	<b>9,426,065</b>	<b>9,963,145</b>	<b>10,509,425</b>	<b>11,277,417</b>	<b>11,707,351</b>	<b>12,085,287</b>	<b>12,442,611</b>	

**TABLEAU 8.** Sociétés de fiducie

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

**TABLE 9. Trust Companies**  
Quarterly Statements of Estimated Revenues and Expenses

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
Revenues										
51	Interest:									
a	Bonds and debentures .....	34,511	35,588	34,458	37,013	39,234	35,744	37,910	38,085 r	
b	Mortgages .....	122,536	133,708	146,596	161,548	169,446	182,890	200,318	212,716	
c	Leasing contracts .....	—	—	—	—	—	—	—	311	
d	Other .....	11,312	12,406	12,986	18,126	22,839	24,191	25,942	27,392 r	
52	Amortization of discount .....	4,658	1,262	763	915	807	1,056	1,043	872	
53	Dividends:									
a	Companies in Canada:									
i	Subsidiary companies .....	271	679	164	101	198	195	368	195	
ii	Other companies .....	1,598	1,898	1,722	2,524	1,929	2,720	2,273	4,045	
b	Companies outside Canada:									
i	Subsidiary companies .....	—	637	26	177	31	30	72	113	
ii	Other companies .....	31	37	28	32	17	23	22	26	
54	Fees and commissions:									
a	Estates, trusts and agencies .....	30,339	30,517	28,310	33,803	33,397	34,890	30,553	38,733	
b	Sale of real estate .....	14,136	24,287	32,112	29,084	25,961	41,756	38,577	30,651	
55	Rental income .....	533	553	554	552	973	973	1,012	831	
56	Equity in income of subsidiaries .....	209	223	223	866	290	74	219	235	
59	Other revenue .....	5,583	3,729	3,438	4,610	4,579	5,600	6,163	7,872	
60	Total revenue .....	225,717	245,524	261,380	289,351	299,701	330,142	344,472	362,077	
Expenses										
61	Salaries .....	32,030	31,638	32,359	35,155	36,693	39,250	39,937	40,492	
62	Commissions:									
a	Salesmen .....	6,551	11,326	15,411	13,726	13,021	20,911	18,384	15,503	
b	Real estate agents .....	2,615	3,746	4,667	4,779	4,121	5,990	6,082	5,480	
63	Interest:									
a	Demand deposits .....	20,311	22,967	25,120	25,709	28,979	33,252	36,969	37,179	
b	Term deposits .....	109,876	115,779	128,941	146,981	160,495	173,300	189,716	200,724	
c	Debentures .....	—	—	—	—	—	—	—	—	
d	Other .....	531	931	619	604	612	715	618	679	
64	Amortization .....	54	47	41	74	66	69	87	97	
65	Depreciation .....	1,181	1,231	1,344	2,039	1,653	1,388	1,948	2,670	
66	Net premises operating expense .....	2,976	4,430	4,433	4,800	5,100	6,180	6,137	7,038	
67	Provision for losses .....	521	122	100	— 24	326	335	608	477	
69	Other expenses .....	21,951	21,939	20,012	24,759	24,722	24,987	25,365 r	29,038	
70	Total expenses .....	198,597	214,156	233,047	258,602	275,788	306,377	325,851	339,377	
71	Net income before income taxes .....	27,120	31,368	28,333	30,749	23,913	23,765	17,821	22,700	
72	Income taxes:									
a	Current .....	12,576 r	12,823 r	12,121 r	8,194 r	8,237 r	8,726 r	6,421 r	2,389 r	
b	Deferred .....	326	1,369	1,064	4,422	2,367	1,489	1,176	7,605	
73	Net income before extraordinary transactions .....	14,218 r	17,176 r	15,148 r	18,133 r	13,309 r	13,550 r	10,224 r	12,706 r	
74	Realized gains (losses) .....	995	— 223	— 172	1,733	524	174	93	80	
75	Asset revaluation increase (decrease) .....	— 9	211	—	824	—	—	—	—	
76	Foreign exchange rate gain (loss) .....	4	4	6	— 185	4	3	7	8	
77	Other transactions .....	—	—	—	—	10	—	— 3	—	
80	Net income .....	15,208	17,168	14,982	18,847	13,837	13,724	10,324	12,794	

**TABLEAU 9. Sociétés de fiducie**

## États financiers trimestriels – Estimations des revenus et des dépenses

**TABLE 10. Trust Companies**  
Quarterly Statements of Estimated Retained Earnings

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
41	Opening balance .....	69,888	76,464	85,782	93,658	89,432	92,217	98,512	105,032
	Deduct prior period adjustments:								
42	Income taxes:								
a	Current .....	- 131	217	- 192	- 272	- 344	- 92	- 191	67
b	Deferred .....	98	24	71	232	300	191	104	320
43	Other .....	144	1	- 119	1,512	149	11	- 4	- 131
	Add:								
44	Net income .....	15,208	17,168	14,982	18,847	13,837	13,724	10,324	12,794
45	Other revenue (expenses) .....	-	-	-	-	-	-	-	-
	Deduct:								
46	Transfers to:								
a	Mortgage and investment reserves .....	-	- 9	111	2,353	- 51	-	552	461
b	Reserve fund .....	272	200	622	11,521	- 3,462	370	- 1,837	12,773
47	Dividends declared .....	8,589	7,543	6,629	7,338	8,956	7,043	8,520	7,620
49	Other adjustments .....	- 340	- 126	- 16	389	5,504	- 94	- 3,339	- 1,655
50	Closing retained earnings .....	76,464	85,782	93,658	89,432	92,217	98,512	105,032	98,371

**TABLE 11. Trust Companies**  
Quarterly Statements of Estimated Mortgage and Investment Reserves and Reserve Fund

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	Opening balance .....	255,663	256,011	255,025	255,791	264,711	261,966	262,404	265,100
	Add:								
2	Provisions charged to current expenses .....	521	122	100	- 24	326	335	608	477
3	Transfers from retained earnings .....	272	191	733	13,874	- 3,513	370	- 1,285	13,234
4	Premium on issue of share capital .....	403	69	33	705	8	4	3,164	3,003
5	Realized gains on sale or maturity of assets .....	- 103	- 2	- 97	38	- 9	- 18	-	-
	Deduct								
6	Personal and mortgage loans written off and other investment losses .....	258	-	-	-	106	11	42	- 3
7	Other adjustments including unaccounted items .....	487	1,366	3	5,673	- 549	242	- 251	34,240
8	Balance at end of quarter .....	256,011	255,025	255,791	264,711	261,966	262,404	265,100	247,577

TABLEAU 10. Sociétés de fiducie

## Etats financiers trimestriels – Estimations des bénéfices non répartis

1975				1976				No.
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
98,371	102,367	113,232	123,278	126,738	138,049			Solde d'ouverture .....
- 6	- 38	11	- 350	- 74	- 496			Déduire redressements des périodes précédentes:
-	-	-	302	-	338			Impôts sur le revenu:
- 87	110	-	- 54	3	188			Courants .....
11,311	18,489	21,097	23,988	16,714	24,905			Déficits .....
-	-	-	-	-	-			Déficits .....
- 40	12	119	184	64	- 86			Ajouter:
160	491	846	11,560	966	3,165			Bénéfice net .....
7,201	6,973	7,478	8,720	8,886	7,886			Autres revenus (dépenses) .....
87	76	2,597	166	- 4,442	- 250			Déduire:
102,367	113,232	123,278	126,738	138,049	152,209			Transferts aux:
								Réserves sous forme d'hypothèques et de placements .....
								Fonds de réserve .....
								Dividendes déclarés .....
								Autres rajustements .....
								Bénéfices non répartis à la fin du trimestre .....

TABLEAU 11. Sociétés de fiducie

Etats financiers trimestriels – Estimations des réserves pour hypothèques et placements et du fonds de réserve

1975				1976				No.
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
247,577	247,190	247,715	248,920	263,884	277,488			Solde d'ouverture .....
195	56	- 122	1,591	489	1,007			Ajouter:
120	503	965	11,744	1,030	3,079			Provisions imputées aux dépenses du trimestre observé .....
10	4	367	7	12,675	3,300			Transferts des bénéfices non-répartis .....
-	-	- 260	--	- 70	- 65			Primes d'émission d'actions .....
								Gains réalisés sur vente ou maturité d'actif .....
								Déduire:
220	- 2	- 8	33	- 4	56			Prêt personnels et hypothèques portés au débit et autres pertes sur placements .....
492	40	- 247	- 1,655	524	472			Autres rajustements y compris les postes inexplicables .....
247,190	247,715	248,920	263,884	277,488	284,281			Solde à la fin du trimestre .....

TABLE 12. Trust Companies

Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974			
		1	2	3	4	1	2	3	4
		thousands of dollars — millions de dollars							
<b>Sources of financing</b>									
<b>Internal:</b>									
1	Net income before extraordinary transactions .....	14,218 r	17,176 r	15,148 r	18,133 r	13,309 r	13,550 r	10,224 r	12,706 r
2	Add back expenses requiring no outlay of cash:								
2	Amortization .....	54	47	41	74	66	69	87	97
3	Depreciation .....	1,181	1,231	1,344	2,039	1,653	1,388	1,948	2,670
4	Provisions for losses less write-offs .....	254	333	100	— 24	326	335	608	477
5	Deferred income taxes .....	326	1,369	1,064	4,422	2,367	1,469	1,176	7,605
6	Deduct transactions requiring cash outflows:								
6	Dividends declared .....	8,589	7,543	6,629	7,338	8,956	7,043	8,520	7,620
7	Other .....	222 r	441 r	— 88 r	2,116 r	201 r	13 r	— 515 r	168 r
8	<b>Net internal sources of financing</b> .....	<b>7,222</b>	<b>12,172</b>	<b>11,156</b>	<b>15,190</b>	<b>8,564</b>	<b>9,781</b>	<b>5,458</b>	<b>15,767</b>
<b>External:</b>									
9	Demand deposits:								
9	Chequing .....	20,891	19,587	— 27,405	10,599	— 7,480	— 6,718	— 40,201	— 7,647
10	Non-chequing .....	68,838	26,880	— 47,264	— 13,298	153,365	— 30,048	— 1,750	92,351
11	Term deposits:								
11	Less than one year .....	109,545	46,771	— 11,605	133,694	129,206	49,720	172,662	— 92,020
12	One to five years .....	287,734	216,340	519,288	416,232	391,826	442,500	148,919	306,207
13	Over five years .....	— 820	4,729	455	1,791	10,035	3,258	— 5,402	8,836
14	Bank loans:								
14	Chartered banks .....	1,439	2,866	6,323	— 3,676	10,301	— 9,629	— 5,056	3,481
15	Banks outside Canada .....	188	— 151	— 141	— 145	590	— 9,900	— 1,980	
16	Accounts payable .....	38,236 r	— 39,295 r	57,736 r	— 18,617 r	48,437 r	— 15,089 r	62,299 r	— 28,597 r
17	Income taxes .....	— 3,951	2,485	14,712	3,968	— 4,146	— 4,552	— 717	5,663
18	Owing to parent and affiliated Canadian companies .....	3,853	2,155	— 2,534	2,282	178	— 11,948	250	8,700
20	Other liabilities .....	2,672 r	4,423 r	— 973 r	— 8,994 r	967 r	999 r	2,392 r	1,083 r
20	Share capital:								
21	Preferred .....	— 19	— 320	— 25	13	2,627	530	337	9,477
21	Common .....	3,120	1,559	810	7,428	673	2,441	7,737	27,881
22	<b>Total items 8 to 21</b> .....	<b>538,948</b>	<b>300,201</b>	<b>520,533</b>	<b>546,467</b>	<b>743,963</b>	<b>431,245</b>	<b>356,828</b>	<b>349,202</b>
<b>Applications</b>									
Cash and demand deposits:									
23	Chartered banks:								
23	Canadian currency .....	— 2,755	— 1,432	40,035	— 39,835	— 9,299	31,370	— 6,560	55,398
24	Foreign currency .....	1,508	1,278	— 1,614	— 274	1,155	— 289	5,072	— 6,586
25	Branches of Canadian banks outside Canada .....	234	— 43	186	— 495	— 2	—	—	— 100
26	Other institutions:								
26	In Canada .....	10,052	— 11,649	1,204	— 4,485	2,213	246	— 5,961	4,108
27	Outside Canada .....	— 380	191	12	234	— 52	— 129	— 192	393
28	Investments in Canada:								
28	Term deposits:								
28	Swapped deposits .....	31,563	— 24,990 r	— 3,395	87,115	48,911	9,505	19,588	— 57,694
29	Chartered banks:								
29	Canadian currency .....	84,181	— 52,138	— 24,326	75,725	90,614	— 64,953	— 86,335	64,024
30	Foreign currency .....	25,948	— 1,350	— 22,127	42,093	59,915	— 22,821	— 70,177	18,696
31	Other institutions .....	— 48	509	1,420	1,811	357	— 17,859	6,335	5,028
32	Short-term bills and notes:								
32	Canada treasury bills .....	— 199	1,305	— 1,305	100	— 100	2,035	299	— 2,334
33	Provincial treasury bills and notes .....	— 3,476	7,463	— 12,510	8,224	— 9,148	— 320	— 2,773	— 5,019
34	Municipal notes .....	9,209	— 4,799	— 6,701	— 561	5,456	— 3,290	522	— 234
35	Sales finance companies' notes .....	15,384	6,722	— 28,043	3,931	78,670	— 68,157	— 29,234	17,944
36	Commercial paper .....	76,330	— 34,951	— 32,719	— 87,874	86,777	— 47,677	31,092	— 23,993
37	Long-term bonds, debentures and notes:								
37	Canada .....	— 27,756	— 31,628	— 15,402	— 19,860	— 42,827	2,803	3,605	— 10,192
38	Provincial .....	— 1,689	— 25,970	— 5,519	513	— 7,822	— 7,260	3,952	368
39	Municipal .....	21,545	— 10,620	— 3,354	— 6,507	25,618	— 5,360	— 845	402
40	Corporation .....	31,433	— 56	11,880	25,236	— 24,515	1,187	16,826	— 30,660
41	Corporation shares .....	12,029	6,437	— 350	7,667	31,511	1,052	19,230	3,558
42	Investments in subsidiaries:								
42	Shares .....	4,044	861	2,062	7,426	1,916	1,343	114	1,693
43	Advances .....	9,413	— 9,529	3,861	717	— 4,416	— 1,486	— 2,550	4,124
44	Other investments in Canada .....	21	—	—	— 5	—	—	—	—
45	Investments outside Canada:								
45	Term deposits, treasury bills and notes .....	— 790	— 7	1,039	1,963	— 7,001	2,000	— 1,000	—
46	Bonds and debentures .....	— 1,607	38	— 8	— 2,483	— 2,398	— 65	126	
47	Corporation shares .....	1,414	167	— 894	— 419	— 78	— 176	— 57	1
48	Investment in and advances to subsidiaries .....	643	467	— 48	2,848	— 863	88	4,571	— 54
49	Mortgages:								
49	National Housing Act .....	47,966	90,389	59,121	54,138	42,474	24,639	24,909	3,771
50	Conventional:								
50	Residential .....	94,612	450,578	473,403	277,780	277,393	460,258	352,424	231,174
51	Non-residential .....	61,098	— 14,637	31,566	113,449	85,308	67,833	49,151	7,904
52	Personal loans .....	5,197	7,236	4,972	5,790	15,961	13,714	7,898	2,938
53	Collateral loans:								
53	Investment dealers .....	9,062	— 61,293	32,057	— 26,286	— 25,968	20,146	— 14,524	34,130
54	Other .....	12,933	— 7,102	3,843	21,858	— 3,227	15,034	— 4,608	— 8,213
55	Other loans .....	— 525	575	176	— 5,391	1,246	342	509	13,347 r
56	Lease contracts:								
56	Receivable .....	—	—	—	—	—	—	—	14,000
57	Residual value of assets .....	—	—	—	—	—	—	—	—
58	Accounts receivable and accruals .....	8,626	5,434	9,296	2,321	11,312	921	10,734	— 4,779
59	Land, buildings, etc. .....	5,622	4,558	2,560	7,774	3,797	8,902	6,069	12,662
60	Other including unaccounted items .....	— 1,894	8,187	148	— 2,384	11,160	5,206	— 407	3,271
61	<b>Total of items 23 to 60</b> .....	<b>538,948</b>	<b>300,201</b>	<b>520,533</b>	<b>546,467</b>	<b>743,963</b>	<b>431,245</b>	<b>356,828</b>	<b>349,202</b>
62	<b>Total sources of financing/applications</b> .....	<b>584,857 r</b>	<b>632,161 r</b>	<b>768,788 r</b>	<b>789,512 r</b>	<b>893,980 r</b>	<b>749,006 r</b>	<b>630,634 r</b>	<b>629,304 r</b>

(1) Refer to text, page vii.

## TABLEAU 12. Sociétés de fiducie

Etats financiers trimestriels – Estimations de l'évolution de la situation financière(1)

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars – milliers de dollars								
10,920 r	17,995 r	20,898 r	24,891 r	18,694	23,289			
102	116	109	134	144	165			
1,797	1,922	2,270	2,709	2,322	2,481			
195	56	- 114	1,591	489	1,007			
1,857	3,257	4,508	8,155	4,504	3,179			
7,155	6,973	7,478	8,720	8,886	7,886			
402 r	567 r	417 r	367 r	478	224			
7,314	15,806	19,776	28,393	16,789	22,011			
Sources de financement								
<b>Internes:</b>								
Bénéfice net avant opérations extraordinaires								1
Ajouter éléments ne comportant pas de déboursé:								
Amortissement								2
Dépréciation								3
Provisions pour pertes moins amortissement								4
Impôts sur revenus différés								5
Déduire les opérations comportant des déboursés:								
Dividendes déclarés								6
Autres								7
<b>Fonds de financement nets produits intérieurement</b>								8
<b>Externes:</b>								
Dépôts à demande:								
Retraits par chèque								9
Retraits en argent seulement								10
Dépôts à terme:								
Moins d'un an								11
Un an à cinq ans								12
Supérieure à cinq ans								13
Emprunts bancaires:								
Banques à charle								14
Banques à l'étranger								15
Effets à payer								16
Impôts sur le revenu								17
Dû à la société mère et aux sociétés canadiennes affiliées								18
Autres passifs								20
Capital-actions:								
Privilégiées								20
Ordinaires								21
<b>Total des postes 8 à 21</b>								22
Affectations								
Encasse et dépôts à vue:								
Banques à charle:								
En monnaie canadienne								23
En devises étrangères								24
Succursales de banques canadiennes à l'étranger								25
Autres institutions:								
Au Canada								26
A l'étranger								27
Placements au Canada:								
Dépôts à terme:								
Dépôts swap								28
Banques à charle:								
En monnaie canadienne								29
En devises étrangères								30
Autres institutions								31
Billets et effets à court terme:								
Bons du Trésor du Canada								32
Bons du Trésor et effets des administrations provinciales								33
Effets des administrations municipales								34
Effets des sociétés de financement des ventes								35
Papiers d'affaires								36
Obligations garanties ou non et effets à long terme:								
De Canada								37
Des provinces								38
Des municipalités								39
Des sociétés								40
Actions des sociétés								41
Placements dans les filiales:								
Actions								42
Avances								43
Autres placements au Canada								44
Placements hors du Canada:								
Dépôts à terme, bons du Trésor et effets								45
Obligations et effets à long terme								46
Actions des sociétés								47
Placements dans et avances faites à des filiales								48
Hypothèques:								
Loi nationale sur l'habitation								49
Conventionnelles:								
Construction résidentielle								50
Construction non-résidentielle								51
Prêts personnels								52
Prêts sur nantissement:								
Courriers en valeurs mobilières								53
Autres								54
Autres prêts								55
Concris de crédit-bail:								
À recevoir								56
Valeur résiduelle du bien								57
Effets à recevoir et actif couru								58
Terrains, édifices, etc.								59
Autres, y compris les postes inexplicables								60
<b>Total des postes 23 à 60</b>								61
<b>Total, sources de financement/affection</b>								62

(i) Prière de se référer au texte, page vii.

TABLE 13. Mortgage Companies

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1973				1974				
		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 .....	9,314	27,797	21,156	28,744	29,621	31,221	19,560	34,463	
ii	Foreign currency .....	8	—	400	200	47	—	4	10	
h	Other institutions:									
i	In Canada .....	186	7,651	— 3,054	1,315	920	— 5,288	1,152	5,231	
ii	Outside Canada .....	—	929	143	242	148	1,685	204	284	
2	Investments in Canada:									
a	Term deposits:									
i	Chartered banks:									
ii	Canadian currency .....	62,861	86,127	121,862	168,900	196,129	206,941	183,761	206,890	
iii	Foreign currency (including swapped deposits) .....	—	—	2,008	1,450	5,407	6,475	5,975	5,370	
iv	Other institutions .....	3,464	5,650	4,211	5,534	3,329	3,304	2,654	3,155	
b	Short-term bills and notes:									
i	Canada treasury bills .....	79	50	50	850	1,668	2,208	2,450	2,799	
ii	Provincial treasury bills and notes .....	—	50	3,149	1,190	549	4,039	1,402	200	
iii	Municipal notes .....	2,055	42	29	—	200	—	—	—	
iv	Sales finance companies' notes .....	2,305	2,220	3,401	1,511	4,172	5,176	7,476	10,900	
v	Commercial paper .....	44,157	31,733	35,709	19,039	26,211	20,730	19,671	18,476	
c	Long-term bonds, debentures and notes:									
i	Canada .....	166,626	167,322	153,264	108,004	85,927	88,128	91,798	84,173	
ii	Provincial .....	53,119	62,769	64,153	63,837	77,170	52,504	52,563	55,642	
iii	Municipal .....	6,853	5,857	5,672	5,179	3,813	3,686	3,640	3,529	
iv	Corporation .....	80,156	81,840	92,848	85,878	79,529	86,809	79,779	68,348	
d	Corporation shares .....	84,370	86,293	89,377	96,090	88,533	102,026	107,410	112,107	
e	Investment in subsidiaries:									
i	Shares .....	191,084	194,797	194,160	194,216	202,518	202,736	200,767	224,865	
ii	Advances .....	97,964	103,448	92,722	97,176	107,617	128,688	122,516	120,682	
f	Other investments in Canada .....	1,039	1,050	1,055	205	21	756	3,106	1	
3	Investments outside Canada:									
a	Term deposits, bills and notes .....	1,300	—	—	283	—	—	—	—	
b	Long-term bonds, debentures and notes .....	1,227	1,132	1,127	57	57	57	57	57	
c	Corporation shares .....	3,413	3,149	3,122	2,789	2,467	4,043	4,234	5,039	
4	Loans:									
a	Mortgages:									
i	National Housing Act .....	562,798	585,020	674,777	673,080	675,614	705,758	697,247	687,511	
ii	Conventional:									
iii	Residential .....	2,888,302	3,115,052	3,353,476	3,562,535	3,675,727	3,908,389	4,087,200	4,216,886	
iv	Non-residential .....	449,407	451,429	473,311	517,462	534,644	561,160	577,215	604,859	
b	Personal .....	19,134	25,158	26,812	29,004	35,836	44,094	48,642	51,842	
c	Collateral:									
i	Loans with investment dealers .....	19,149	19,655	28,411	14,212	3,645	4,150	2,170	870	
ii	Other collateral loans .....	24,208	25,781	26,670	26,446	29,110	32,477	35,139	34,771	
d	Other loans .....	47,543	55,324	58,569	51,863	53,608	59,139	3,449	4,248	
5	Lease contracts:									
a	Receivable .....	59	270	318	642	620	596	3,671	16,488	
b	Residual value of assets .....	—	—	—	—	—	—	—	—	
6	Accounts receivable and accruals .....	51,450	55,454	61,525	60,843	66,945	69,881	70,559	80,777	
7	Land, buildings, etc. ....	58,761	63,514	63,026	56,139	56,136	58,090	58,071	62,132	
9	Other assets .....	32,812	17,873	26,063	37,466	24,743	29,604	29,391	20,250	
10	Total assets .....	4,985,203	5,284,436	5,679,522	5,912,581	6,072,681	6,419,262	6,522,933	6,742,855	
<b>Liabilities</b>										
11	Demand deposits:									
a	Chequing .....	174,552	176,315	173,323	178,828	175,843	185,470	171,705	166,350	
b	Non-chequing .....	445,770	474,377	466,170	467,365	469,781	456,459	460,310	493,972	
12	Term deposits with original term of:									
a	Less than one year .....	81,078	127,224	162,099	152,971	174,248	178,986	182,803	188,084	
b	One to five years .....	2,278,365	2,376,318	2,660,128	2,803,872	2,924,294	3,125,990	3,271,351	3,453,094	
c	Over five years .....	488,569	495,409	501,511	495,444	495,757	487,151	489,378	492,485	
13	Bank loans:									
a	Chartered banks:									
i	Canadian currency .....	75,636	66,866	63,069	127,236	61,931	95,322	101,669	61,967	
ii	Foreign currency .....	—	38	110	341	780	675	240	211	
b	Banks outside Canada .....	—	—	—	—	3,000	1,500	—	3,000	
14	Short-term notes:									
a	Promissory notes:									
i	Less than one year .....	58,768	148,281	110,257	133,887	166,978	230,981	261,896	232,882	
ii	One year or more .....	61,979	75,734	83,896	87,203	80,621	100,120	85,051	99,501	
b	Other .....	27,403	28,879	40,035	39,240	39,708	35,965	20,366	27,666	
15	Accounts payable .....	122,056	119,767	137,292	138,429	166,760	158,830	171,320	165,173	
16	Income taxes .....	6,080	4,236	7,411	7,430	3,865	3,622	567	1,199	
17	Owing to parent and affiliated Canadian companies .....	191,773	180,757	207,997	211,238	196,231	225,141	154,737	135,224	
18	Debentures issued under trust indenture .....	385,528	414,478	461,589	452,064	490,547	510,165	523,392	561,890	
19	Deferred income:									
a	Unamortized discount .....	5,958	6,536	7,142	6,129	6,489	6,760	7,646	7,688	
b	Other .....	10,534	12,064	11,070	11,173	1,283	936	1,026	1,090	
20	Deferred income taxes .....	18,563	19,884	20,818	35,413	35,049	35,673	34,698	42,451	
29	Other liabilities .....	25,730	21,635	21,046	20,148	20,926	16,546	16,986	23,754	
<b>Shareholders' equity</b>										
31	Share capital:									
a	Preferred .....	64,443	67,365	70,182	73,281	74,091	77,233	78,114	82,069	
b	Common .....	121,773	122,742	125,423	129,708	127,784	128,357	129,284	132,285	
32	Contributed surplus .....	66,329	68,428	68,928	68,460	68,844	68,852	69,214	103,238	
33	Mortgage and investment reserves .....	31,283	32,203	32,475	26,261	25,707	27,394	26,686	21,044	
34	General reserve .....	163,033	164,108	164,010	168,106	166,436	167,984	168,008	112,734	
35	Retained earnings .....	80,600	80,792	83,541	88,354	95,728	93,150	96,486	133,804	
40	Total liabilities and shareholders' equity .....	4,985,203	5,284,436	5,679,522	5,912,581	6,072,681	6,419,262	6,522,933	6,742,855	

TABLEAU 13. Sociétés de prêts hypothécaires

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

**TABLE 14. Mortgage Companies**  
Quarterly Statements of Estimated Revenues and Expenses

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Revenues</b>										
51	Interest:									
a	Bonds and debentures .....	6,678	7,722	8,043	8,024	8,752	8,320	7,554	7,327	
b	Mortgages .....	87,913	93,354	101,355	108,935	113,455	120,819	127,714	134,546	
c	Leasing contracts .....		5	7	11	15	14	45	103	
d	Other .....	2,303	1,798 r	2,605 r	6,108 r	5,045 r	5,753 r	5,634 r	7,235 r	
52	Amortization of discount .....	344	363	379	396	480	393	511	395	
53	Dividends:									
a	Companies in Canada:									
i	Subsidiary companies .....	1,391	2,589	1,161	5,439	1,405	3,195	1,409	5,540	
ii	Other companies .....	1,034	1,223	1,190	1,549	1,171	1,315	1,509	2,268	
b	Companies outside Canada:									
i	Subsidiary companies .....									
ii	Other companies .....	7	10	7	6	4	6	4	10	
54	Fees and commissions:									
a	Estates, trusts and agencies .....	554	558	99	143	67	39	31	73	
b	Sale of real estate .....	926	923	249	349	234	282	312	367	
55	Rental income .....	865	909	849	641	879	1,295	1,007	1,125	
56	Equity in income of subsidiaries .....	88	251	291	167	102	264	540	28	
59	Other revenue .....	7,781	6,642	6,221	5,715	5,539	3,701	3,501	3,629 r	
60	Total revenue .....	109,884	116,347	122,456	137,483	137,148	145,396	149,771	162,646	
<b>Expenses</b>										
61	Salaries .....	6,040	6,947	7,360	6,949	7,289	7,594	7,347	7,589	
62	Commissions:									
a	Salesmen .....	2,313	1,414	1,386	1,930	2,247	1,390	899	1,773	
b	Real estate agents .....	346	392	130	117	49	42	37	54	
63	Interest:									
a	Savings deposits .....	6,114	6,827	7,593	7,997	8,880	9,770	9,331	10,859	
b	Term deposits .....	41,856	48,661	55,998	69,443	71,620	76,683	89,033	94,123	
c	Debentures .....	15,805	13,292	14,635	8,330	8,876	9,482	9,776	10,147	
d	Other .....	5,056	4,993	3,828	6,436	6,417	7,722	4,933	4,495	
64	Amortization .....	110	114	275	170	159	160	179	131	
65	Depreciation .....	583	632	624	655	571	556	548	736	
66	Net premises operating expense .....	1,284	1,453	1,267	585	1,178	2,041	1,796	1,176	
67	Provision for losses .....	743	822	709	1,047	— 98	1,498	1,166	422	
69	Other expenses .....	9,366	9,888	9,690	8,938	8,890	9,479	9,150	8,474	
70	Total expenses .....	89,616	95,435	103,495	112,597	116,078	126,417	134,195	139,979	
71	Net Income before income taxes .....	20,268	20,912	18,961	24,886	21,070	18,979	15,576	22,667	
72	Income taxes:									
a	Current .....	8,486 r	6,795 r	7,787 r	6,572 r	7,789 r	6,330 r	5,142 r	4,924 r	
b	Deferred .....	178	1,377	242	2,593	1,218	402	319	2,315	
73	Net income before extraordinary transactions .....	11,604 r	12,740 r	10,932 r	15,721 r	12,063 r	12,247 r	10,115 r	15,428 r	
74	Realized gains (losses) .....	103	— 81	—	2,260	481	1,011	— 125	— 332	
75	Asset revaluation increase (decrease) .....	—	—	—	— 378	— 541	20	— 21	— 16	
76	Foreign exchange rate gain (loss) .....	—	—	—	— 891	—	—	2	— 1,432	
77	Other transactions .....	—	—	—	— 13	—	—	—	— 35	
80	Net income .....	11,707	12,659	10,932	16,699	12,003	13,278	9,971	13,613	

TABLEAU 14. Sociétés de prêts hypothécaires

## Etats financiers trimestriels – Estimations des revenus et des dépenses

**TABLE 15. Mortgage Companies**  
Quarterly Statements of Estimated Retained Earnings

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
41	Opening balance .....	75,750	80,600	80,792	83,541	88,354	95,728	93,150	96,486
Deduct prior period adjustments:									
42	Income taxes:								
a	Current .....	— 42	43	— 226	— 86	— 649	2	— 72	946
b	Deferred .....	— 14	9	240	154	641	— 2	— 5	983
43	Other .....	— 596	— 46	— 273	— 1,984	118	337	2	— 2,740
Add:									
44	Net income .....	11,707	12,659	10,932	16,699	12,003	13,278	9,971	13,613
45	Other revenue (expenses) .....	— 80	—	4	—	—	—	23	—
Deduct:									
46	Transfers to:								
a	Mortgage and investment reserves .....	— 97	523	— 101	— 1,599	— 179	179	252	— 654
b	General reserve .....	30	1,075	— 98	3,569	— 1,670	1,548	24	— 31,755
47	Dividends declared .....	6,812	10,872	8,398	11,572	5,539	14,169	4,868	14,623
49	Other adjustments .....	684	— 9	247	260	829	— 377	1,589	— 5,108
50	Closing retained earnings .....	80,600	80,792	83,541	88,354	95,728	93,150	96,486	133,804

**TABLE 16. Mortgage Companies**  
Quarterly Statements of Estimated Mortgage, Investment and General Reserves

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	Opening balance .....	193,683	194,316	196,311	196,485	194,367	192,143	195,378	194,694
Add:									
2	Provisions charged to current expenses .....	743	822	709	1,047	— 98	1,498	1,166	422
3	Transfers from retained earnings .....	— 67	1,598	— 199	1,970	— 1,849	1,727	276	— 32,409
4	Premium on issue of share capital .....	—	—	—	525	—	—	—	361
5	Realized gains on sale or maturity of assets .....	— 82	— 29	— 99	— 132	— 116	— 54	— 35	— 67
Deduct:									
6	Personal and mortgage loans written off and other investment losses .....	108	403	42	82	131	12	6	50
7	Other adjustments including unaccounted items .....	— 147	— 7	195	5,446	30	— 76	2,085	29,173
8	Balance at end of quarter .....	194,316	196,311	196,485	194,367	192,143	195,378	194,694	133,778

TABLEAU 15. Sociétés de prêts hypothécaires

## Etats financiers trimestriels – Estimation des bénéfices non répartis

1975				1976				No.
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
133,804	139,705	143,265	165,001	157,649	161,764			Solde d'ouverture ..... a..... 41
-	- 1	5	4	- 10	30			Déduire redressements des périodes précédentes:
16	1	6	102	2	- 19			Impôts sur le revenu:
- 10	675	-	1,071	- 60	- 185			Courants ..... a.....
								Déferrés ..... b.....
								Autres ..... 43
								Ajouter:
13,507	16,307	30,413	18,549	15,434	16,355			Bénéfice net ..... 44
-	-	-	-	-	-			Autres revenus (dépenses) ..... 45
								Déduire:
								Transferts aux:
34	34	42	234	15	47			Réserves sous forme d'hypothèques et de placements ..... a.....
-	1,500	-	8,182	-	9,500			Fonds de réserve ..... b.....
7,669	12,278	9,031	15,686	8,980	12,758			Dividendes déclarés ..... 47
- 103	- 1,740	- 407	622	2,392	- 134			Autres rajustements ..... 49
139,705	143,265	165,001	157,649	161,764	156,122			Bénéfices non répartis à la fin du trimestre ..... 50

TABLEAU 16. Sociétés de prêts hypothécaires

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

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
133,778	134,243	136,319	136,985	154,968	156,594			Solde d'ouverture .....
384	814	666	2,113	1,407	1,314			Ajouter:
34	1,534	42	8,416	15	9,547			Provisions imputées aux dépenses du trimestre observé ..
—	—	—	—	—	—			Transferts des bénéfices non-répartis .....
— 5	— 177	— 50	—	—	—			Primes d'émission d'actions .....
								Gains réalisés sur vente ou maturité d'actif .....
								Déduire:
7	315	111	193	138	— 48			Prêts personnels et hypothèques portés au débit et autres pertes sur placements.
— 59	— 220	— 119	— 7,647	— 342	— 121			Autres rajustements y compris les postes inexplicables .....
134,243	136,319	136,985	154,968	156,594	167,624			Solde à la fin du trimestre .....

TABLE 17. Mortgage Companies

Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Sources of financing</b>										
<b>Internal:</b>										
1	Net income before extraordinary transactions .....	11,604 r	12,740 r	10,932 r	15,721 r	12,063 r	12,247 r	10,115 r	15,428 r	
2	Add back expenses requiring no outlay of cash:									
3	Amortization .....	110	114	275	170	159	160	179	131	
4	Depreciation .....	583	632	624	655	571	556	548	736	
5	Provision for losses less write-offs .....	743	822	709	965	— 98	1,498	1,166	422	
6	Deferred income taxes .....	178	1,377	242	2,593	1,218	402	319	2,315	
7	Deduct transactions requiring cash outflows:									
8	Dividends declared .....	6,812	10,872	8,398	11,572	5,539	14,169	4,868	14,623	
9	Other .....	914 r	652 r	— 170 r	— 1,890 r	— 298 r	615 r	452 r	— 1,681 r	
10	<b>Net internal sources of financing</b> .....	<b>5,492</b>	<b>4,161</b>	<b>4,554</b>	<b>10,422</b>	<b>8,672</b>	<b>79</b>	<b>7,007</b>	<b>6,090</b>	
<b>External:</b>										
11	Demand deposits:									
12	Chequing .....	— 2,166	1,763	— 2,992	5,505	— 2,985	9,627	— 13,765	— 5,394	
13	Non-chequing .....	16,969	19,607	— 8,207	1,195	2,416	— 13,322	3,851	33,662	
Term deposits:										
14	Less than one year .....	16,116	56,067	2,601	— 8,056	21,277	4,738	3,817	5,149	
15	One to five years .....	76,975 r	99,953 r	287,189 r	139,310	124,843	205,668	145,361	181,743	
16	Over five years .....	15,358	6,840	6,102	— 5,201	20,543	— 8,606	2,227	3,107	
Bank loans:										
17	Chartered banks:									
18	Canadian currency .....	10,844	— 9,770	— 3,797	56,751	— 63,524	32,049	6,347	— 39,763	
19	Foreign currency .....	—	38	72	231	439	— 105	— 435	— 29	
20	Banks outside Canada .....	—	—	—	—	3,000	— 1,500	— 1,500	3,000	
Short-term notes:										
21	Promissory notes:									
22	Less than one year .....	— 26,970	75,592	— 5,750	22,150	33,091	64,003	11,344	— 29,014	
23	One year or more .....	9,370	13,755	8,307	3,307	— 6,263	19,499	4,082	14,450	
24	Other .....	— 2,510	1,476	11,091	— 795	149	— 3,650	— 15,128	7,300	
25	Accounts payable .....	18,872 r	— 5,261 r	17,530 r	1,518 r	29,442 r	— 7,925 r	12,723 r	6,380	
26	Income taxes .....	— 2,589	1,986	3,655	6,262	— 5,598	— 234	— 2,100	5,100	
27	Owing to parent and affiliated Canadian companies .....	16,931	— 11,016	27,155	3,241	— 14,983	26,622	14,586	— 19,512	
28	Debentures issued under trust indenture .....	24,714	28,950	47,121	— 9,517	38,483	18,873	13,255	36,698	
29	<b>Total of items 9 to 28</b> .....	<b>186,251</b>	<b>287,967</b>	<b>402,577</b>	<b>233,225</b>	<b>192,205</b>	<b>344,819</b>	<b>195,505</b>	<b>220,613</b>	
<b>Applications</b>										
Cash and demand deposits:										
31	Chartered banks:									
32	Canadian currency .....	— 21,282	18,320	— 6,641	7,588	2,148	1,628	— 11,186	14,903	
33	Foreign currency .....	— 48	— 8	400 r	— 200 r	— 153 r	— 47	— 4	6	
34	Other institutions:									
35	In Canada .....	— 544	7,465	— 10,705	4,369	— 395	— 6,208	6,440	4,079	
36	Outside Canada .....	—	929	— 786	99	— 94	1,537	— 1,481	80	
Term deposits:										
37	Chartered banks:									
38	Canadian currency .....	11,409	23,266	35,735	46,364	27,972	10,812	— 23,180	23,129	
39	Foreign currency (including swapped deposits) .....	—	—	2,008	— 558	3,957	1,668	— 50	— 605	
40	Other institutions .....	— 49	2,186	— 1,439	1,323	— 2,205	509	— 650	501	
Short-term bills and notes:										
41	Canada treasury bills .....	— 21	— 29	—	850	818	540	242	349	
42	Provincial treasury bills and notes .....	— 95	50	3,099	— 2,009	— 641	3,490	— 2,637	— 1,202	
43	Municipal notes .....	2,027	— 2,013	— 13	— 29	200	— 200	—	—	
44	Sales finance companies' notes .....	1,089	— 85	1,181	— 1,890	2,661	1,004	2,300	3,424	
45	Commercial paper and bankers' acceptances .....	20,869	— 12,424	3,976	— 18,703	9,251	— 5,479	— 1,059	— 1,195	
Long-term bonds, debentures and notes:										
46	Canada .....	6,000	1,143	— 13,909	— 45,062	— 20,980	2,231	3,670	— 7,645	
47	Provincial .....	56	9,664	1,405	— 237	15,374	— 24,526	59	3,276	
48	Municipal .....	516	— 975	— 185	— 471	493	— 127	46	— 111	
49	Corporation .....	1,608	1,911	11,018	— 6,958	— 2,708	7,384	— 6,670	— 11,075	
50	Corporation shares .....	4,110	1,472	3,084	3,921	— 7,207	12,206	5,184	4,586	
Investments in subsidiaries:										
51	Shares .....	— 1,021	3,462	— 1,247	— 111	8,000	— 46	— 2,646	24,080	
52	Advances .....	3,530	5,484	— 10,726	4,911	10,430	19,393	— 5,913	— 1,834	
53	Other investments in Canada .....	36	—	5	— 546	— 184	730	2,350	— 5	
Investments outside Canada:										
54	Term deposits, treasury bills and notes .....	— 1,000	— 1,300	— 5	283	— 83	—	—	—	
55	Bonds and debentures .....	— 100	— 95	— 35	— 1,075	—	—	—	—	
56	Corporation shares .....	— 1,479	— 245	— 35	446	— 157	1,587	189	805	
Mortgages:										
57	National Housing Act .....	21,833	16,222	89,757	— 1,675	5,872	30,144	— 8,507	— 9,733	
Conventional:										
58	Residential .....	96,275	231,841	243,028	197,136	123,682	232,817	178,854	129,492	
59	Non-residential .....	12,420	— 8,078	21,882	43,837	18,382	26,064	52,381	27,666	
60	Personal loans .....	2,971	5,324	4,597	4,375	6,832	8,188	4,562	3,203	
Collateral loans:										
61	Investment dealers .....	8,517	— 19,494	8,756	— 14,199	— 10,265	505	— 1,980	— 1,300	
62	Other .....	873	1,573	889	— 224	2,664	3,367	2,662	— 368	
63	Other loans .....	5,545	7,792	3,235	642	1,745	5,531	— 1,169 r	— 2,301 r	
Lease contracts:										
64	Receivable .....	59	211	48	324	— 22	— 24	3,075	12,817	
65	Residual value of assets .....	3,211	4,004	5,388	— 245	7,497	2,946	953	6,263	
66	Land, buildings, etc. .....	2,044	5,214	312	— 624	1,754	2,649	209	4,668	
67	Other, including unaccounted items .....	6,804 r	— 14,820 r	8,465 r	11,573	— 12,433 r	5,146 r	— 5 r	— 5,340 r	
68	<b>Total items 31 to 65</b> .....	<b>186,251</b>	<b>287,967</b>	<b>402,577</b>	<b>233,225</b>	<b>192,205</b>	<b>344,819</b>	<b>195,505</b>	<b>220,613</b>	
69	<b>Total sources of financing/applications of funds</b> .....	<b>246,081 r</b>	<b>375,599 r</b>	<b>469,014 r</b>	<b>352,656 r</b>	<b>343,085 r</b>	<b>421,274 r</b>	<b>296,062 r</b>	<b>363,419 r</b>	

(1) Refer to text, page vii.

TABLEAU 17. Sociétés de prêts hypothécaires

Etats financiers trimestriels — Estimations de l'évolution de la situation financière(1)

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
12,540 r	16,728 r	30,155 r	19,025 r	15,531	15,990			Sources de financement
195	187	205	198	223	237			
554	614	553	615	651	728			
384	814	555	2,113	1,407	1,314			
1,571	1,248	1,848	3,619	2,665	3,172			
7,669	12,278	9,031	15,686	8,980	12,758			
50 r	1,180 r	242 r	1,993 r	89	25			
7,525	6,133	24,043	7,891	11,408	8,708			
— 995	22,389	— 1,870	5,261	— 7,186	18,909			
48,686	38,401	2,353	— 2,420	6,270	50,309			
— 97,892	31,974	37,266	— 2,654	— 14,629	127,455			Internes:
133,700	139,181	203,628	339,654	149,174	232,176			
— 1,657	20,284	13,115	9,747	24,098	11,585			
— 852	25,231	8,105	— 24,592	34,241	— 23,513			
— 211	277	— 67	— 20	— 190	20			
— 1,400	—	—	— 1,600	—	—			
— 57,564	— 43,300	— 18,964	37,943	— 14,563	— 12,752			
16,952	12,787	10,250	48,514	2,915	5,586			
14,966	1,406	4,735	— 594	2,003	— 483			
37,244 r	— 6,217 r	21,697 r	20,647 r	51,177	— 24,299			
— 1,090	6,533	6,846	— 191	— 8,299	1,310			Fonds de financement nets produits intérieurement
38,973	— 20,165	10,834	17,678	13,568	18,877			
32,104	— 2,562	— 1,974	12,687	110,709	96,567			
— 3,964 r	— 361 r	219 r	9,315 r	— 3,666	— 1,517			
2,814	32,571	6,403	5,275	4,852	3,048			
4,012	2,612	1,815	8,962	10	13,080			
171,351	267,174	318,964	450,209	361,892	525,066			
						Total des postes 9 à 28		29
						Affectation		
— 14,502	1,050	8,629	— 1,052	— 2,742	1,173	Encaisse et dépôts à vue:		
— 905 r	— 1	5	— 1	310	2,688	Banques à chèque:		
— 33,345	4,358	1,796	24,798	— 3,355	38,223	En monnaie canadienne		31
— 38	2,573	— 2,460	329	— 264	144	En devises étrangères		32
— 14,422	— 17,696	31,105	8,991	35,924	18,127	Autres institutions:		
9,979	— 6,809	— 8,090	10,179	— 9,591	9,412	Au Canada		33
— 575	3,440	— 3,945	350	755	— 750	A l'étranger		34
— 2,799	— 1,966	— 1,966	—	—	958	Billets et effets à court terme:		
— 200	1,966	— 1,966	—	600	2,753	Bons du Trésor du Canada		35
— 3,422	605	— 2,995	— 686	— 340	1,476	Bons du Trésor et effets des administrations provinciales		36
15,178	— 4,002	4,313	2,281	13,304	26,316	Effets des administrations municipales		37
11,731	— 1,247	7,987	— 3,337	4,797	3,682	Effets des sociétés de financement des ventes		38
1,171	1,181	— 2,771	2,491	848	— 598	Papiers d'affaires et acceptations bancaire		39
— 19	— 109	— 294	— 230	— 17	— 58	Obligations garanties ou non et effets à long terme:		
176	— 392	5,432	— 8,350	— 214	285	Du Canada		40
9,899	2,622	3,002	12,072	7,873	— 6,333	Des provinces		41
— 659	— 7,625	46,621	10,854	4,948	9,873	Des municipalités		42
— 6,667	25,580	1,311	2,535	6,804	23,683	Des sociétés		43
—	—	—	—	—	—	Actions des sociétés		44
— 979	1,297	2	—	515	—	Placements dans des filiales:		
— 289	— 748	— 61	11	686	— 198	Actions		45
79,678	13,476	— 3,674	13,720	25,853	99,402	Avances et effets		46
93,558	231,435	190,578	259,547	204,982	251,977	Autres placements au Canada		47
8,963	16,134	18,902	69,019	27,734	26,876	Placements hors du Canada:		
8,677	5,069	4,142	5,258	9,867	3,904	Dépôts à terme, bons du Trésor et effets		48
900	100	1,600	— 1,750	2,200	— 2,310	Obligations garanties ou non		49
— 694	1,097	458	1,274	4,245	4,196	Actions des sociétés		50
— 853	— 37	903	512	433 r	2,086	Hypothèques:		
— 26	— 537	12,935	45,151	— 345 r	— 1,484	Loi nationale sur l'habitation		51
— 901	92	7,475	— 190	22,355	8,422	Conventionnelles:		
1,077	— 1,419	699	— 2,933	4,432	527	Construction résidentielle		52
9,701 r	— 4,279 r	— 2,675 r	— 1,149 r	— 731	863	Construction non-résidentielle		53
171,351	267,174	318,964	450,209	361,892	525,066	Prêts personnels:		54
417,292 r	384,680 r	375,505 r	522,605 r	428,024 r	599,610	Prêts sur nantissement:		
						Courtiers en valeurs mobilières		55
						Autres		56
						Autres prêts:		57
						Contrats de crédit-bail:		
						A recevoir		58
						Valeur résiduelle du bien		59
						Effets à recevoir et actif couru		60
						Terrains, édifices, etc.		61
						Autres, y compris les postes inexplicables		62
						Total des postes 31 à 65		63
						Total, sources de financement/affections		64
								65

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

TABLE 18. Local Credit Unions

Quarterly Statements of Estimated Assets, Liabilities and Members' Equities

No.		1973				1974			
		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 .....	75,913	86,462	87,807	113,485	95,772	110,590	107,693	162,589
b	Demand deposits:								
i	Centrals .....	961,905	947,723	987,396	1,006,601	1,106,867	1,105,402	1,120,206	1,127,741
ii	Chartered banks .....	47,117	45,666	36,591	45,947	50,861	54,618	53,834	52,589
iii	Trust and mortgage companies .....								
iv	Other .....	23,541	28,264	28,085	35,142	38,871	48,264	56,937	54,207
2	Items in transit .....								
a	Investments:								
i	Term deposits:								
ii	Centrals .....								
iii	Chartered banks .....	468,432	441,622	440,152	481,813	516,921	589,179	573,944	563,423
iv	Trust and mortgage companies .....								
v	Other .....								(1)
b	Commercial paper and sales finance companies' notes .....								
c	Bonds and debentures:								
i	Canada .....	47,061	46,769	44,079	30,952	30,032	29,238	33,937	26,319
ii	Provincial .....	202,691	210,919	211,009	213,015	219,373	205,348	195,526	200,877
iii	Municipal .....	468,024	496,290	485,540	462,401	471,005	451,342	444,304	431,595
iv	Corporation .....								
v	Other .....	45,950	48,269	46,324	42,434	44,482	40,557	40,361	38,751
d	Shares held:								
i	Centrals .....	72,672	71,042	72,761	89,948	95,598	86,346	97,695	110,599
ii	Other .....								(1)
e	Other investments .....	87,695	88,791	94,443	72,840	69,047	79,701	82,634	74,858
3	Loans:								
a	Non-mortgage:								
i	Personal .....	2,054,030	2,218,600	2,341,184	2,419,861	2,462,119	2,664,609	2,744,689	2,762,248
ii	Farm .....	92,950	104,567	123,097	127,993	129,949	133,012	146,958	154,702
iii	Commercial, industrial and co-operative enterprises .....	47,538	53,279	54,431	58,929	58,418	64,990	77,387	80,429
iv	Estate/endowment .....								
v	Other .....	46,528	42,087	43,017	48,656	49,233	44,296	68,713	77,892
b	Mortgage:								
i	Residential:								
ii	National Housing Act .....	2,180,886	2,446,013	2,679,286	2,844,209	3,045,957	3,312,372	3,445,843	3,517,872
iii	Conventional .....								
iv	Farm .....	105,328	127,173	144,653	146,574	171,825	153,385	168,271	180,092
v	Commercial, industrial and co-operative enterprises .....	155,301	179,886	200,650	217,218	229,076	246,228	258,787	275,200
4	Interest .....	50,216	63,773	53,393	52,005	70,836	57,142	61,019	61,598
5	Allowance for doubtful loans .....	39,228	37,866	39,772	43,576	47,730	51,929	57,366	55,965
6	Total assets .....	7,498,067	8,016,965	8,457,922	8,813,708	9,270,350	9,801,872	10,119,486	10,314,942
<b>Liabilities</b>									
7	Deposits:								
a	Demand:								
i	Chequing .....	3,394,675	3,659,206	3,777,849	3,769,189	3,938,959	4,179,202	4,273,857	4,021,059
ii	Non-chequing .....								
b	Term .....	1,822,296	1,950,293	2,073,126	2,440,498	2,634,882	2,838,605	2,994,988	3,486,310
12	Loans payable:								
a	Centrals .....	108,679	127,145	210,051	172,461	205,972	222,835	256,540	239,541
b	Chartered banks .....	7,414	11,606	26,804	14,086	10,978	11,364	11,883	13,726
c	Other .....	8,426	15,447	20,939	24,077	19,200	23,571	25,059	22,611
13	Accounts payable:								
a	Interest .....	18,345	22,664	34,794	39,929	38,901	44,320	52,939	78,038
b	Dividends .....	1,442	1,152	133	294	568	98	94	317
c	Provision for additional interest and rebates .....								
d	Income taxes .....	44,687	49,863	60,476	53,278	21,398	18,640	18,140	23,151
e	Other .....								
19	Other liabilities .....	4,353	6,252	4,956	6,085	64,106	68,766	82,767	35,183
<b>Members' equities</b>									
20	Share capital:								
a	Ordinary .....	1,711,916	1,771,280	1,803,652	1,823,624	1,932,677	1,963,791	1,939,764	1,920,947
b	Estate/endowment .....	13,316	13,227	12,254	12,679	12,394	11,779	11,612	11,260
c	Other .....	2,740	2,526	2,878	4,205	4,149	4,463	4,205	1,750
21	Reserves .....	267,078	268,304	279,534	284,170	283,953	287,828	286,369	289,499
22	Undivided surplus .....	92,700	118,000	150,476	169,133	102,213	126,610	161,269	181,550
30	Total liabilities and members' equities .....	7,498,067	8,016,965	8,457,922	8,813,708	9,270,350	9,801,872	10,119,486	10,314,942

(1) Included in other investments, item 3(e).

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

(3) Data not available.

TABLEAU 18. Caisse locales d'épargne et de crédit

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

1975				1976				No	
1	2	3	4	1	2(3)	3	4		
thousands of dollars - milliers de dollars									
Actif									
145,582	171,282	180,355 r	219,556	180,912					
1,513,600	1,642,473 r	1,690,285 r	1,604,907	1,707,323					
74,844	55,091 r	50,513 r	46,632	43,241					
6,369	4,664	4,700 r	4,528	5,023					
39,167	44,390 r	35,017 r	31,903	29,075					
1,904	6,015	4,938	4,815	6,371					
740,898	712,361 r	656,515 r	652,603	785,805					
1,930	11,608	11,036 r	5,006	22,209					
102,768	92,351	105,498 r	98,829	97,421					
692	777	849 r	1,277	1,603					
-	-	-	-	-					
28,137	34,499	35,976 r	30,926	34,068					
194,113	181,759	187,533 r	197,021	200,673					
420,701	410,867	410,549 r	396,260	394,397					
11,405 r	14,684 r	13,570 r	18,335	47,410					
39,639	62,489 r	57,351 r	51,917	51,806					
98,110	107,073	110,362 r	125,826	128,669					
20,705	20,556	20,774 r	20,358	22,133					
87,123 r	104,171 r	104,400 r	108,387	124,317					
2,796,944	2,986,137 r	3,159,723 r	3,242,904	3,315,758					
142,686	167,280	187,769 r	226,686	212,909					
104,286 r	111,193 r	128,026 r	132,491	147,837					
7,514	6,714	7,825 r	6,277	5,854					
55,206 r	62,785 r	64,207 r	78,204	82,265					
- 32,769 r	- 33,239 r	- 33,273 r	- 35,476	- 39,705					
203	197	185	175	2,250					
3,580,342	3,806,766	4,072,913 r	4,332,240	4,557,309					
175,857	199,932	204,882 r	214,389	215,534					
285,456	297,300	395,901 r	461,485	484,612					
61,534	69,118	80,477 r	78,506	81,919					
- 12,227 r	- 12,614 r	- 13,508 r	- 14,506	- 14,152					
51,660	86,601 r	100,625 r	113,260	115,746					
36,927	37,236 r	39,045 r	40,072	41,135					
151,757	158,535 r	161,699 r	170,598	173,733					
47,732	47,000 r	50,763 r	51,733	56,272					
19,963	27,423	28,748	27,966	34,777					
75,243 r	41,917 r	40,040 r	47,951	46,277					
11,076,001	11,737,391 r	12,356,268 r	12,791,040	13,402,786					
Total de l'actif									
Passif									
2,522,365	2,779,054 r	2,888,045 r	2,859,043	2,870,562					
2,362,024	2,618,686 r	2,784,128 r	2,778,281	2,958,331					
3,415,092 r	3,424,917 r	3,579,802 r	3,893,474	4,231,761					
112,396	124,188	159,994 r	242,562	187,618					
6,497	7,258	9,816 r	12,757	13,594					
12,852	14,760	17,430 r	17,728	29,997					
97,113	102,383 r	119,314 r	116,729	130,845					
848	367 r	1,750 r	19,184	907					
100	-	117 r	2,099	523					
1,977	2,525	2,590 r	2,907	540					
25,135 r	24,077 r	24,748 r	27,932	29,506					
42,561 r	48,289 r	54,975 r	47,814	55,543					
11,076,001	11,737,391 r	12,356,268 r	12,791,040	13,402,786					
Avoir des sociétaires									
2,049,489 r	2,129,214 r	2,225,641 r	2,268,182	2,417,450					
17,640	17,218	15,957	15,249	14,801					
14,726 r	14,591 r	2,438 r	2,217	963					
281,585 r	290,057 r	295,544 r	295,863	304,785					
113,601 r	139,807 r	173,979 r	189,019	155,060					
11,076,001	11,737,391 r	12,356,268 r	12,791,040	13,402,786					
Total, passif et avoir des sociétaires									

(1) Inclus avec autres placements dans le poste 3(e).

(2) Déduction faite de l'amortissement accumulé.

(3) Données non disponibles.

TABLE 19. Local Credit Unions

Quarterly Statements of Estimated Revenues and Expenses(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars -- milliers de dollars										
<b>Revenues</b>										
31	Interest									
a	Demand deposits									
b	Term deposits									
c	Personal and other non-mortgage loans									
d	Mortgages									
e	Other									
32	Dividends:									
a	Centrals									
b	Other									
33	Service charges and commissions									
39	Other revenue									
40	<b>Total revenue</b>									
<b>Expenses</b>										
41	Interest on deposits:									
a	Demand:									
i	Chequing									
ii	Non-chequing									
b	Term									
c	Other savings deposits									
d	Rebate of interest									
e	Additional interest on savings deposits									
42	Interest on loans:									
a	Centrals									
b	Other									
43	Insurance:									
a	Loan protection									
b	Life savings									
c	Fire									
d	Burglary and fidelity									
e	Stabilization fund assessment									
f	Other									
44	Dues and fees:									
a	To centrals									
b	Audit, inspection and filing fees:									
i	External audit									
ii	Government supervision and inspection									
c	Service and clearing charges									
d	Legal and registration fees									
45	Personnel expenses:									
a	Salaries and honoraria									
b	Staff benefits									
c	Directors' and other official remuneration and expenses									
d	Travel									
46	Occupancy:									
a	Rent:									
i	Buildings									
ii	Equipment									
b	Depreciation:									
i	Buildings									
ii	Equipment									
c	Repairs and maintenance									
d	Property and business taxes, licenses									
e	Heat, power and water									
47	General expenses:									
a	Stationery and supplies									
b	Telephone and telegraph									
c	Promotional expenses									
48	Provisions for doubtful loans									
49	Other expenses									
50	<b>Total expenses</b>									
51	<b>Net income before income taxes</b>									
52	Income taxes									
53	<b>Net income before extraordinary transactions</b>									
54	Realized gains (losses)									
60	<b>Net income</b>									

(1) Data not available prior to first quarter 1975.

(2) Data not available.

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

Etats financiers trimestriels – Estimations de revenus et de dépenses(1)

1975				1976				No	
1	2	3	4	1	2(2)	3	4		
thousands of dollars – milliers de dollars									
<b>Revenus</b>									
12,673	13,335	15,221	15,909	18,197				31	
21,862	20,410	20,276	30,269	28,765				a	
94,987	78,560	94,286	91,200	128,882				b	
106,180	105,555	118,458	129,355	141,919				c	
15,600	19,888	16,218	22,901	16,306				d	
								e	
3,016	1,517	1,422	2,585	3,963				32	
1,313	354	125	326	774				a	
4,948	4,966	5,651	5,026	8,225				b	
4,586	3,776	4,084	4,916	7,370					
<b>265,165</b>	<b>248,361</b>	<b>275,741</b>	<b>302,487</b>	<b>354,401</b>					
<b>Total des revenus</b>									
<b>Dépenses</b>									
Intérêt sur dépôts:									
								41	
10,128	11,348	10,145	12,396	12,896				a	
36,610	38,604	42,599	56,105	55,900				i	
70,355	72,051	71,487	87,279	87,054				b	
349	286	250	343	269				c	
8,847	5,203	10,784	2,466	10,327				d	
138	149	148	158	489				e	
5,987	2,533	3,917	5,733	6,556				42	
514	168	374	172	1,011				a	
								b	
10,713	7,141	10,951	10,167	13,828					
3,597	1,596	4,066	3,606	4,281				a	
800	500	638	683	593				b	
3,160	744	869	628	3,508				c	
222	1,153	229	1,688	293				d	
230	15	31	22	92				e	
7,532	1,476	2,111	486	9,060				43	
809	556	515	746	821				a	
40	25	38	22	202				i	
914	845	964	990	1,351				b	
540	394	634	711	1,253				c	
								d	
38,217	36,031	39,445	40,480	49,416				44	
3,301	3,695	3,434	3,728	4,175				a	
578	404	400	1,322	1,374				b	
698	622	587	861	959				c	
								d	
1,255	1,283	1,806	1,183	1,616				45	
296	274	142	93	357				a	
								i	
1,284	895	1,064	1,552	1,386				b	
831	691	888	1,307	1,972					
1,847	1,708	1,904	1,822	2,407				c	
1,260	1,057	1,217	1,143	1,863				d	
1,271	934	946	1,023	1,754				e	
4,753	4,311	5,092	4,545	6,135				46	
906	801	833	820	1,138				a	
2,670	2,387	2,130	2,832	3,311				i	
								b	
2,051	1,262	1,353	2,519	2,069					
7,712	7,785	6,901	10,319	8,645					
<b>230,415</b>	<b>208,927</b>	<b>228,892</b>	<b>259,950</b>	<b>298,361</b>					
<b>34,750</b>	<b>39,434</b>	<b>46,849</b>	<b>42,537</b>	<b>56,040</b>					
81	106	103	866	259				47	
<b>34,669</b>	<b>39,328</b>	<b>46,746</b>	<b>41,671</b>	<b>55,781</b>				a	
35	44	80	400	121				b	
<b>34,704</b>	<b>39,372</b>	<b>46,826</b>	<b>42,071</b>	<b>55,902</b>				c	
								d	
								e	
<b>Total des dépenses</b>									
<b>Bénéfice net avant impôts sur le revenu</b>									
								51	
<b>Impôts sur le revenu</b>									
								52	
<b>Bénéfice net avant opérations extraordinaires</b>									
								53	
<b>Gains (ou pertes) réalisés</b>									
								54	
<b>Bénéfice net</b>									
								60	

(1) Données non disponibles avant le premier trimestre 1975.

(2) Données non disponibles.

**TABLE 20. Local Credit Unions**  
Quarterly Statements of Estimated Retained Earnings(1)

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	Opening balance .....								
	Add:								
2	Net income .....								
	Deduct:								
3	Transfers to reserves .....								
4	Dividends declared .....								
5	Other adjustments .....								
10	Closing retained earnings .....								

(1) Data not available prior to first quarter 1975.

(2) Data not available.

**TABLE 21. Local Credit Unions**  
Quarterly Statements of Estimated Reserves(1)

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	Opening balance .....								
	Add:								
2	Transfers from retained earnings .....								
3	Provisions charged to current expenses .....								
4	Loans recovered .....								
5	Entrance fees and fines .....								
	Deduct:								
6	Loans written off .....								
7	Other adjustments .....								
10	Balance at end of quarter .....								

(1) Data not available before first quarter 1975.

(2) Data not available.

**TABLEAU 20. Caisses locales d'épargne et de crédit**  
**États financiers trimestriels – Estimations des bénéfices non répartis(1)**

1975				1976				No
1	2	3	4	1	2(2)	3	4	
Thousands of dollars – milliers de dollars								
158,796	113,601	139,807	173,979	189,019				Solde d'ouverture .....
34,704	39,372	46,826	42,071	55,902				Ajouter:
12,694	6,828	8,184	4,601	12,337				Bénéfice net .....
68,429	6,791	2,377	25,726	73,190				Déduire:
– 1,224	– 453	2,093	– 3,296	4,334				Transferis aux réserves .....
113,601	139,807	173,979	189,019	155,060				Dividendes déclarés .....
								Autres rajustements .....
								Bénéfices non répartis à la fin du trimestre .....
								10

(1) Données non disponibles avant le premier trimestre 1975.

(2) Données non disponibles.

**TABLEAU 21. Caisses locales d'épargne et de crédit**  
**États financiers trimestriels – Estimations des réserves(1)**

1975				1976				No
1	2	3	4	1	2(2)	3	4	
Thousands of dollars – milliers de dollars								
311,353	326,581	335,910	342,325	345,845				Solde d'ouverture .....
12,694	6,828	8,184	4,601	12,337				Ajouter:
2,051	1,262	1,353	2,519	2,069				Transferts des bénéfices non répartis .....
400	253	707	2,583	1,187				Provisions imputées aux dépenses du trimestre observé ..
–	–	43	1	–				Prêts recouvrés .....
765	659	1,133	1,902	1,167				Droits d'inscription et amendes .....
– 848	– 1,645	2,739	4,282	1,629				Déduire:
326,581	335,910	342,325	345,845	358,642				Prêts radiés .....
								Autres rajustement .....
								Solde à la fin du trimestre .....
								10

(1) Données non disponibles avant le premier trimestre 1975.

(2) Données non disponibles.

**TABLE 22. Local Credit Unions**

Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Sources of financing(2)</b>										
<b>Internal:</b>										
1	Net income before extraordinary transactions .....									
2	Add back expenses requiring no outlay of cash:									
3	Depreciation .....									
4	Provision for losses less write-offs.....									
5	Other additions:									
6	Entrance fees and fines .....									
7	Other .....									
8	Deduct transactions requiring cash outflows:									
9	Dividends declared .....									
10	<b>Net internal sources of financing .....</b>									
<b>External:</b>										
11	Demand deposits:									
12	Chequing .....									
13	Non-chequing .....									
14	Term deposits:									
15	Loans payable:									
16	Central .....									
17	Chartered banks .....									
18	Other .....									
19	<b>Total of items 7 to 17 .....</b>									
<b>Applications</b>										
20	Cash on hand .....									
21	Demand deposits:									
22	Central .....									
23	Chartered banks .....									
24	Trust and mortgage companies .....									
25	Other .....									
26	Investments:									
27	Term deposits:									
28	Central .....									
29	Chartered banks .....									
30	Trust and mortgage companies .....									
31	Other .....									
32	Commercial paper and sales finance companies notes .....									
33	Bonds and debentures:									
34	Canada .....									
35	Provincial .....									
36	Municipal .....									
37	Corporation .....									
38	Other .....									
39	Shares held:									
40	Central .....									
41	Chartered banks .....									
42	Other .....									
43	Non-mortgage loans:									
44	Personal .....									
45	Farm .....									
46	Commercial, industrial and co-operative enterprises .....									
47	Estate/endowment .....									
48	Other .....									
49	Mortgage loans:									
50	Residential:									
51	National Housing Act .....									
52	Conventional .....									
53	Farm .....									
54	Commercial, industrial and co-operative enterprises .....									
55	Other .....									
56	Accrued interest .....									
57	Land, buildings, etc. ....									
58	Stabilization fund deposits .....									
59	Other assets .....									
60	<b>Total of items 19 to 50 .....</b>									
61	<b>Total sources of financing/applications .....</b>									

(1) Data not available prior to first quarter 1975.

(2) Refer to text, page vii.

(3) Data not available.

## TABLEAU 22. Caisse locales d'épargne et de crédit

États financiers trimestriels – Estimations de l'évolution de la situation financière(1)

1975				1976				No	
1	2	3	4	1	2(3)	3	4		
Thousands of dollars – milliers de dollars									
Sources de financement(2)									
39,328	46,746	41,671	55,781						
1,586	1,952	2,857	3,358						
1,262	1,353	2,519	2,069						
– 406	43	1	–						
– 406	– 426	681	387						
6,791	2,377	25,726	73,190						
34,979	47,291	22,005	– 11,595						
Externe:									
256,689	108,991	– 29,002	18,319						
256,662	165,442	– 5,847	173,250						
9,825	154,885	313,672	338,287						
11,792	35,806	82,568	– 54,944						
761	2,558	2,941	837						
1,908	2,670	298	12,269						
4,179	19,167	20,332	– 6,530						
5,728	6,686	– 7,161	7,729						
79,590	84,274	42,320	148,014						
– 422	– 1,261	– 708	– 448						
661,691	626,509	441,418	625,188						
Total des postes 7 à 17 .....									
Affectations									
25,700	9,073	39,201	– 38,644						
128,873	47,812	– 85,378	102,416						
– 19,753	– 4,578	– 3,881	– 3,391						
– 1,705	36	– 172	495						
9,334	– 10,450	– 3,238	– 1,271						
– 28,537	– 55,846	– 3,912	133,202						
9,678	572	– 6,030	4,203						
– 10,417	13,147	– 8,669	592						
85	72	428	– 174						
–	–	–	–						
6,362	1,477	– 5,050	3,142						
– 12,398	5,774	9,488	3,652						
– 9,834	– 358	– 14,689	– 1,984						
3,279	– 1,114	4,765	29,075						
22,850	– 5,178	– 5,434	11,889						
8,963	3,289	15,464	2,843						
– 149	218	– 416	1,775						
17,048	229	3,987	16,930						
189,193	173,586	83,181	70,854						
24,594	20,489	37,917	– 12,777						
6,907	– 3,167	24,465	14,846						
– 800	21,111	– 21,548	– 423						
7,579	1,422	13,997	6,061						
– 6	– 12	– 10	– 101						
226,424	266,147	259,327	226,245						
24,075	4,950	9,507	3,645						
11,844	98,601	65,584	23,127						
7,584	11,359	– 1,971	2,913						
34,941	14,024	12,635	2,486						
7,941	10,688	13,755	12,095						
7,460	1,325	– 782	6,811						
– 35,424	2,955	8,897	4,656						
661,691	626,509	441,418	625,188						
781,136	709,045	645,316	757,470						
Total des postes 19 à 50 .....									
Total, sources de financement/affectations .....									

(1) Données non disponibles avant le premier trimestre 1975.

(2) Prière de se référer au texte, page viii.

(3) Données non disponibles.

**TABLE 23. Local Credit Unions**  
Estimated Assets, Liabilities and Members' Equities, by Province, First Quarter, 1976

No.		Newfoundland Terre-Neuve	Prince Edward Island Île-du-Prince- Édouard	Nova Scotia Nouvelle-Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario
thousands of dollars — milliers de dollars							
<b>Assets</b>							
1	Cash and demand deposits .....	72	.284	6,784	11,790	1,692,576	108,657
2	Investments:						
a	Term deposits .....	950		7,559	14,031	82,290	86,838
b	Commercial paper and sales finance companies notes .....	—		—	—	—	—
c	Bonds and debentures .....	13		488	2,298	525,777	105,942
d	Shares held .....	16	22	1,603	122	23,342	39,167
e	Other investments .....	—	—	6,683	286	—	86,310
3	Loans:						
a	Non-mortgage:						
i	Personal .....	6,761	14,538	94,846	79,588	1,188,626	1,111,523
ii	Other .....	—	—	671	569	174,512	18,542
iii	Allowance for doubtful loans .....	— 30	— 266	—	— 1,042	— 17,269	— 14,027
b	Mortgage:						
i	Residential .....	294	—	6,513	34,991	2,256,718	653,495
ii	Other .....	—	—	190	1,683	323,069	16,107
iii	Allowance for doubtful loans .....	—	—	—	—	— 4,081	—
4	Fixed assets .....	112	352	3,131	2,808	142,993	42,109
9	Other assets .....	40	229	758	4,444	63,211	38,298
10	<b>Total assets .....</b>	<b>8,228</b>	<b>16,668</b>	<b>129,226</b>	<b>151,568</b>	<b>6,451,764</b>	<b>2,292,961</b>
<b>Liabilities</b>							
11	Deposits:						
a	Demand:						
i	Chequing .....	272	1,063	14,635	8,638	2,243,599	119,850
ii	Non-chequing .....	73	3,108	—	8,665	1,192,964	680,460
b	Term deposits .....	2,741	1,861	42,340	32,182	1,962,907	424,525
12	Loans payable .....	548	4,025	2,667	1,701	27,708	58,112
13	Accounts payable .....	10	176	386	229	70,748	15,238
14	Income taxes .....	—	—	—	—	97	170
19	Other liabilities .....	—	—	90	1,823	30,213	22,439
<b>Members' equities</b>							
20	Share capital .....	4,445	5,952	62,869	87,551	660,804	899,864
21	Undivided surplus and reserves .....	139	483	6,239	10,779	262,724	72,303
30	<b>Total liabilities and members' equities .....</b>	<b>8,228</b>	<b>16,668</b>	<b>129,226</b>	<b>151,568</b>	<b>6,451,764</b>	<b>2,292,961</b>

**TABLE 24. Local Credit Unions**  
Estimated Revenues and Expenses by Province, First Quarter, 1976

No.		Newfoundland Terre-Neuve	Prince Edward Island Île-du-Prince- Édouard	Nova Scotia Nouvelle-Écosse	New Brunswick — Nouveau- Brunswick	Québec	Ontario
thousands of dollars — milliers de dollars							
<b>Revenues</b>							
31	Interest earned:						
a	Loans .....	218	418	2,735	3,431	116,389	67,166
b	Other .....	19	—	298	325	35,423	6,972
32	Other revenue .....	7	25	298	345	8,664	4,723
33	<b>Total revenue .....</b>	<b>244</b>	<b>443</b>	<b>3,331</b>	<b>4,101</b>	<b>160,476</b>	<b>78,861</b>
<b>Expenses</b>							
34	Interest .....	85	156	1,061	652	82,155	35,957
35	Insurance .....	9	26	231	401	13,072	5,136
36	Dues and fees .....	4	7	75	328	8,889	1,345
37	Personnel .....	58	83	668	720	27,419	12,125
38	Occupancy:						
a	Rent .....	2	1	24	35	576	333
b	Depreciation .....	6	—	17	7	1,950	578
c	Other .....	5	5	80	67	3,012	1,235
39	Provision for doubtful Loans .....	—	2	—	—	1,319	681
40	Other .....	16	13	305	161	9,841	4,176
41	<b>Total expenses .....</b>	<b>185</b>	<b>293</b>	<b>2,461</b>	<b>2,371</b>	<b>148,233</b>	<b>61,566</b>
42	<b>Net income before income taxes .....</b>	<b>59</b>	<b>150</b>	<b>870</b>	<b>1,730</b>	<b>12,243</b>	<b>17,295</b>
43	Income taxes .....	—	—	—	—	73	6
50	<b>Net income before extraordinary transactions .....</b>	<b>59</b>	<b>150</b>	<b>870</b>	<b>1,730</b>	<b>12,170</b>	<b>17,289</b>

## TABLEAU 23. Caisse locales d'épargne et de crédit

Estimations de l'actif, du passif et de l'avoir des actionnaires, par province, premier trimestre, 1976

Manitoba	Saskatchewan	Alberta	British Columbia — Colombie-Britannique	Northwest Territories — Territoires du Nord-Ouest	Canada		No
thousands of dollars — milliers de dollars							
<b>Actif</b>							
23,666	6,875	17,718	62,198	325	1,971,945	Encaisse et dépôts à vue .....	1
61,549	67,206	71,841	114,702	72	907,038	Placements .....	2
—	—	—	—	—	—	Dépôts à terme .....	a
31,445	8,480	1,913	11,989	—	728,354	Papiers d'affaires et effets des sociétés de financement des ventes .....	b
15,391	5,286	5,390	29,693	—	15,802	Obligations garanties ou non .....	c
—	25,098	—	5,940	—	124,317	Actions détenues .....	d
						Autres placements .....	e
						Prêts:	3
						Non-hypothécaires:	
149,181	163,043	293,043	212,169	2,440	3,315,758	Personnels .....	i
87,680	146,706	—	20,185	—	448,865	Autres .....	ii
—	—	—	3,376	—	39,705	Provision pour prêts douteux .....	iii
167,321	251,445	172,105	1,016,677	—	4,559,559	Hypothécaires:	b
100,131	241,004	—	99,881	—	782,0165	Constructions résidentielles .....	i
— 5,029	—	— 1,980	— 3,062	—	— 14,152	Autres .....	ii
18,790	19,598	14,392	26,847	8	271,140	Provisions pour prêts douteux .....	iii
8,602	32,878	9,502	38,798	40	196,800	Immobilisations .....	4
658,727	1,477,619	580,264	1,632,911	2,850	13,402,786	Autres éléments d'actif .....	9
						Total de l'actif .....	10
<b>Passif</b>							
						Dépôts:	11
						A vue:	
83,167	206,001	60,889	132,060	388	2,870,562	Comptes-chèques .....	a
378,486	300,257	—	393,616	702	2,958,331	Autres .....	i
148,529	498,707	352,776	763,941	1,252	4,231,761	Dépôts à terme .....	b
27,512	19,565	28,591	60,480	300	231,209	Emprunts à payer .....	12
11,169	20,234	10,317	33,219	55	161,781	Comptes à payer .....	13
92	—	78	103	—	540	Impôts sur le revenu .....	14
166	762	—	—	50	55,543	Autres éléments du passif .....	19
						Avoir des sociétaires	
1,496	386,840	118,023	205,265	105	2,433,214	Capital social .....	20
8,110	45,253	9,590	44,227	— 2	459,845	Bénéfices non répartis et réserves .....	21
658,727	1,477,619	580,264	1,632,911	2,850	13,402,786	Total, passif et avoir des sociétaires .....	30

## TABLEAU 24. Caisse locales d'épargne et de crédit

Estimations des revenus et des dépenses, par province, premier trimestre, 1976

Manitoba	Saskatchewan	Alberta	British Columbia — Colombie-Britannique	Northwest Territories — Territoires du Nord-Ouest	Canada		No
thousands of dollars — milliers de dollars							
<b>Revenus</b>							
12,617	17,887	12,598	37,305	37	270,801	Intérêts gagnés:	31
1,499	13,311	1,906	3,509	6	63,268	Prêts .....	a
735	1,983	233	3,317	2	20,332	Autres .....	b
14,851	33,181	14,737	44,131	45	354,401	Total des revenus .....	32
						Dépenses	
7,835	11,978	7,612	26,984	27	174,502	Intérêts .....	34
848	1,096	737	1,037	2	22,595	Assurance .....	35
481	180	346	1,026	6	12,687	Cotisations et honoraires .....	36
2,550	4,533	2,200	5,566	2	55,924	Personnel .....	37
81	94	330	497	—	1,973	Habitation:	38
126	227	85	362	—	3,358	Loyer .....	a
235	339	600	446	—	6,024	Amortissements .....	b
67	—	—	—	—	2,069	Autres .....	c
649	1,657	493	1,917	1	19,229	Provision pour prêts douteux .....	39
12,872	20,104	12,403	37,835	38	298,361	Autres .....	40
1,979	13,077	2,334	6,296	7	56,040	Total des dépenses .....	41
—	—	—	180	—	259	Bénéfice net avant impôts sur le revenu .....	42
1,979	13,077	2,334	6,116	7	55,781	Impôts sur le revenu .....	43
						Bénéfice net avant opérations extraordinaires .....	50

TABLE 25. Central Credit Unions

Quarterly Statements of Estimated Assets, Liabilities and Equity

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
Assets										
1	a Cash and demand deposits:									
	b On hand .....	8,525	13,178	13,147	18,025	11,039	20,842	26,490	49,463	
i	Demand deposits:									
ii	Local credit unions .....	73,939	44,851	44,049	47,204	70,708	72,497	113,275	126,926	
iii	Chartered banks .....									
iv	Trust and mortgage companies .....									
v	Other institutions in Canada .....	158,979	109,351	115,469	27,767	32,974	28,292	42,028	40,033	
2	c Items in transit .....									
a	d Investments:									
i	Term deposits:									
ii	Local credit unions .....									
iii	Chartered banks .....	116,303	105,286	84,668	104,748	182,481	142,768	140,618	95,365	
iv	Trust and mortgage companies .....									
v	Other .....									
b	e Short-term bills and notes:									
i	Canada treasury bills .....	..	..	..	..	..	..	..	..	
ii	Provincial treasury bills and notes .....	..	..	..	..	..	..	..	..	
iii	Commercial paper, bankers' acceptance and sales .....	..	..	..	..	..	..	..	..	
c	f Bonds and debentures:									
i	Canada bonds .....	106,540	81,261	107,389	104,797	103,593	110,550	110,070	133,847	
ii	Provincial bonds .....	295,146	332,456	305,073	256,180	260,354	254,968	263,581	243,167	
iii	Municipal .....	211,365	224,910	234,169	331,887	336,916	335,154	340,170	349,406	
iv	Corporation .....									
v	Other .....	19,859	20,154	21,486	24,596	23,033	23,048	25,033	29,334	
d	g Corporation shares:									
i	Preferred .....		825	937	1,087	1,086	1,086	1,086	1,086	
ii	Common .....									
e	h Investments in subsidiaries:									
i	Shares .....	..	..	..	..	..	..	..	..	
ii	Advances .....									
f	Other investments .....	200,681	185,960	169,354	202,615	227,126	254,141	237,880	223,579	
3	g Loans:									
a	h Non-mortgage:									
i	Local credit unions .....	125,630	211,868	265,252	215,835	262,729	282,907	294,239	292,393	
ii	Centrals .....	25,717	27,860	28,683	23,830	28,836	32,185	40,501	47,498	
iii	Commercial, industrial and co-operative enterprises .....									
iv	Trust companies .....									
v	Other .....	73,877	79,060	89,379	99,011	95,432	92,898	97,951	90,524	
b	j Allowances for doubtful loans .....									
c	k Mortgage:									
i	l Residential:									
ii	Residential:									
iii	National Housing Act .....	14,191	20,740	19,906	23,162	22,076	24,354	27,909	26,080	
iv	Conventional .....	718	120	118	115	313	2,648	502	631	
v	Local credit unions .....	58,019	60,022	64,706	67,542	56,071	75,639	82,984	99,831	
w	Commercial, industrial and co-operative enterprises .....									
x	Other .....	7,451	5,543	6,678	8,693	10,071	11,044	12,968	13,581	
y	z Allowances for doubtful loans .....									
4	5 Accounts receivable, interest and prepaid expenses .....	19,165	17,947	14,666	20,902	16,055	9,148	11,350	10,749	
5	6 Land, buildings, etc. — net .....	13,386	13,507	13,369	14,013	14,644	14,842	15,695	17,871	
9	7 Other assets .....	11,425	20,566	25,298	19,070	23,363	21,741	26,025	28,478	
10	Total assets .....	1,541,741	1,575,577	1,623,946	1,611,078	1,778,900	1,810,752	1,910,355	1,919,842	
Liabilities										
11	a Deposits:									
i	b Demand deposits:									
ii	Local credit unions .....	810,728	818,645	877,557	889,961	990,550	981,595	1,060,853	1,075,670	
iii	Government accounts .....	83,153	38,010	34,797	26,708	25,501	25,678	33,328	43,634	
b	c Term deposits:									
i	Local credit unions (with original term of):									
ii	Less than one year .....	439,598	420,080	417,940	441,165	507,246	549,167	527,334	509,704	
iii	One year or more .....	25,822	23,454	33,563	46,270	47,779	55,438	55,666	61,224	
12	13 Promissory notes .....									
a	14 Accounts payable:									
b	Interest .....	6,913	9,897	14,337	14,172	12,339	16,326	22,718	22,831	
c	Other .....	8,094	7,931	9,983	7,322	18,230	8,531	9,067	14,410	
14	15 Notes and loans payable:									
a	Local credit unions .....	16,849	78,180	63,642	33,869	37,104	24,966	38,738	22,558	
b	Chartered banks .....	41,215	61,738	54,564	36,841	22,446	25,286	30,463	36,777	
c	Other .....	3,834	5,035	3,852	3,826	2,880	4,404	2,809	3,653	
19	18 Other liabilities .....									
Equity										
20	Share capital:									
a	Held by local credit unions .....	75,498	81,290	82,196	78,929	81,644	82,456	90,054	92,322	
b	Other share holders .....	240	239	240	239	239	239	239	238	
21	Reserve fund .....	22,933	23,236	23,430	24,787	25,998	26,261	26,304	27,012	
22	Undivided earnings .....	6,864	7,842	7,845	6,989	6,944	10,405	12,782	9,809	
30	Total liabilities and equity .....	1,541,741	1,575,577	1,623,946	1,611,078	1,778,900	1,810,752	1,910,355	1,919,842	

(1) Previously included in demand deposits in other institutions, item 1 (b-iv).

(2) Previously included in other investments, item 2(f).

(3) Previously included in other notes and loans payable, item 14(c).

(4) Data not available.

TABLEAU 25. Caisse centrale d'épargne et de crédit

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

1975				1976				No	
1	2	3	4	1	2(4)	3	4		
thousands of dollars — milliers de dollars									
Actif									
41,976 r	56,550 r	27,135 r	26,327	22,902					
723 r	525 r	520 r	520	741					
186,718 r	144,773 r	122,643 r	117,041	158,430					
8,462 r	7,800 r	3,250	629	11,297					
57,234 r	53,243 r	47,086	50,617	49,362					
10,399	14,094	5,873	7,486	1,765					
7,196 r	5,783 r	4,019 r	3,458	2,400					
138,289	181,626	261,067	151,156	185,894					
32,563 r	35,045 r	39,378 r	33,455	42,239					
15,394 r	22,446 r	21,909 r	21,884	14,900					
26,500	32,500	35,503	36,535	40,397					
498,341 r	415,946 r	305,427 r	228,145	305,306					
120,137 r	111,699	116,437	112,616	125,564					
303,653 r	339,991	367,278	386,308	410,311					
423,817 r	450,705 r	485,437 r	490,801	543,637					
55,704 r	64,228 r	74,490 r	80,137	84,537					
37,768 r	37,460 r	42,516	51,111	54,703					
2,557 r	2,557 r	2,557	3,679	2,381					
7,350 r	6,623 r	7,891 r	11,405	13,581					
58,666 r	58,666 r	58,668 r	65,117	66,946					
40,471 r	38,900 r	40,039 r	44,956	51,942					
29,234 r	29,181 r	29,762 r	32,505	32,951					
139,406 r	161,261 r	178,338 r	266,496	265,083					
77,655	83,982 r	99,512	83,355	73,893					
—	—	—	—	46					
88,236 r	85,009 r	85,942	94,715	92,037					
—	—	—	—	—	948				
10,632	13,399	13,371	13,146	13,065					
28,159 r	30,468 r	28,682	28,705	27,654					
1,851 r	1,760 r	1,774	2,476	1,520					
67,681 r	72,641	80,027	86,615	90,789					
3,384 r	2,274 r	5,687	2,262	2,202					
33,504 r	32,772 r	42,268 r	37,096	47,227					
18,267 r	18,995 r	20,148 r	20,557	19,861					
9,864 r	9,156 r	10,174 r	10,818	6,563					
2,581,426 r	2,621,720 r	2,664,479 r	2,601,552	2,861,178					
Total de l'actif .....									
Passif									
795,563 r	807,782 r	817,256 r	769,049	750,604					
364	5,059	2,439	3,163	6,361					
55,271	40,000 r	34,142	29,573	60,998					
786,822 r	737,596 r	735,150 r	741,475	919,402					
653,362 r	710,462 r	734,076 r	709,553	771,316					
81,932 r	94,308 r	86,413	65,296	73,471					
16,335(3)	18,715	19,459	24,294	24,294					
16,849 r	22,676 r	30,269 r	30,675	24,550					
9,410 r	9,175 r	8,310 r	13,919	11,577					
352 r	330 r	512	1,733	1,281					
13,838 r	9,380 r	16,265	14,184	9,906					
12,969 r	16,014 r	12,011	24,939	25,716					
2,668 r	1,696 r	1,319	868	1,907					
95,926	105,483	120,126	126,660	132,718					
2,361 r	2,403 r	2,485	2,887	3,013					
27,127 r	27,464 r	27,377 r	29,292	31,334					
10,277 r	13,177 r	16,870 r	13,992	12,730					
2,581,426 r	2,621,720 r	2,664,479 r	2,601,552	2,861,178					
Avoir propre									
Capital-actions:									
Détenues par les caisses locales .....							20		
Autres actionnaires .....							a	b	
Fonds de réserve .....							21		
Bénéfices non répartis .....							22		
Total, passif et avoir propre .....									
30									

(1) Auparavant, inclus avec dépôts à vue dans autres institutions, le poste 1 (b-iv).

(2) Auparavant, inclus avec autres placements, le poste 2(f).

(3) Auparavant, inclus avec autres billets et emprunts à payer, le poste 14(c).

(4) Données non disponibles.

TABLE 26. Central Credit Unions

Quarterly Statements of Estimated Revenues and Expenses(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
No. thousands of dollars — milliers de dollars										
Revenues										
31	Dues and fees .....									
32	Interest:									
a	Demand deposits .....									
b	Term deposits .....									
c	Non-mortgage loans .....									
d	Mortgage loans .....									
e	Other investments .....									
f	Other interest earned .....									
33	Dividends									
a	Local credit unions .....									
b	Other .....									
34	Computer charges and data processing .....									
35	Management fees and other service charges .....									
36	Rents .....									
37	Commissions and discounts .....									
39	Other .....									
40	Total revenue .....									
Expenses										
41	Interest on deposits:									
a	Demand .....									
b	Term .....									
c	Rebate of interest .....									
42	Interest on loans:									
a	Local credit unions .....									
b	Chartered banks .....									
c	Other .....									
43	Interest on long-term bonds and debentures .....									
44	Insurance .....									
45	Dues to NACCU and other affiliations .....									
46	Personnel expenses:									
a	Salaries and honoraria .....									
b	Staff benefits .....									
c	Directors' and other official remuneration and expenses .....									
d	Travel .....									
47	Legal and professional service .....									
48	Occupancy:									
a	Rent:									
i	Buildings .....									
n	Equipment .....									
b	Depreciation:									
i	Building .....									
c	Equipment .....									
d	Repairs and maintenance .....									
e	Property and business taxes, licenses .....									
	Heat, power and water .....									
49	General expenses:									
a	Stationery and supplies .....									
b	Telephone and telegraph .....									
c	Computer expenses .....									
d	Promotional expenses .....									
50	Provisions for doubtful loans .....									
51	Other expenses .....									
	Total expenses .....									
53	Net income before income taxes .....									
54	Income taxes .....									
55	Net income before extraordinary transactions .....									
56	Realized gains (losses) .....									
60	Net income .....									

(1) Data not available prior to first quarter 1975.

(2) Data not available.

## TABLEAU 26. Caisse centrale d'épargne et de crédit

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

1975				1976				No	
1	2	3	4	1	2(2)	3	4		
thousands of dollars – milliers de dollars									
<b>Revenus</b>									
2,729	2,801	3,383	3,106	2,668					
1,400	1,308	1,540	1,232	1,590					
2,994	3,969	3,394	3,163	3,890					
9,554	8,836	9,763	12,342	11,759					
1,546	1,494	1,642	1,797	1,538					
26,564	31,631	32,413	33,118	36,011					
178	206	261	192	229					
—	—	—	—	—					
324	425	525	597	809					
675	788	804	839	1,011					
770	1,199	980	1,546	989					
191	173	211	194	222					
569	644	663	130	1,113					
1,833	1,056	1,187	290	1,031					
<b>49,327</b>	<b>54,530</b>	<b>56,766</b>	<b>58,546</b>	<b>62,860</b>					
<b>Total des revenus</b>									
<b>Dépenses</b>									
11,686	12,880	13,694	11,935	13,477					
24,486	26,012	26,323	32,813	30,819					
—	—	—	—	737					
4	5	2	34	3					
383	434	337	415	538					
387	170	257	210	159					
—	—	—	—	—					
65	85	99	112	55					
1,074	1,069	1,189	1,175	699					
4,370	4,666	4,711	5,191	5,555					
268	276	281	395	634					
104	151	118	142	139					
343	378	331	366	434					
238	352	336	411	191					
122	145	210	58	151					
149	180	203	198	260					
112	126	113	129	177					
118	136	146	188	159					
90	119	135	104	170					
149	118	135	157	110					
64	63	72	87	62					
498	328	416	481	594					
106	143	131	149	156					
335	481	284	446	662					
395	388	494	520	593					
1	—	—	451	138					
1,322	1,298	1,408	1,183	1,343					
<b>47,157</b>	<b>50,003</b>	<b>51,425</b>	<b>57,350</b>	<b>58,015</b>					
<b>2,170</b>	<b>4,527</b>	<b>5,341</b>	<b>1,196</b>	<b>4,845</b>					
20	— 20	27	269	3					
<b>2,150</b>	<b>4,547</b>	<b>5,314</b>	<b>927</b>	<b>4,842</b>					
— 23	75	4	382	272					
<b>2,127</b>	<b>4,622</b>	<b>5,318</b>	<b>1,309</b>	<b>5,114</b>					
<b>Total des dépenses</b>									
<b>Bénéfice net avant impôts sur le revenu</b>									
<b>Impôts sur le revenu</b>									
<b>Bénéfice net avant opérations extraordinaires</b>									
<b>Gains (ou pertes) réalisés</b>									
<b>Bénéfice net</b>									

(1) Données non disponibles avant le premier trimestre 1975.

(2) Données non disponibles.

**TABLE 27. Central Credit Unions**

Quarterly Statements of Estimated Retained Earnings(1)

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	Opening balance .....								
	Add:								
2	Net income .....								
	Deduct:								
3	Transfers to reserves .....								
4	Dividends declared .....								
5	Other adjustments .....								
10	Closing retained earnings .....								

(1) Data not available prior to first quarter 1975.

(2) Data not available.

**TABLE 28. Central Credit Unions**

Quarterly Statements of Estimated Reserves(1)

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	Opening balance .....								
	Add:								
2	Transfers from retained earnings .....								
3	Provisions charged to current expenses .....								
4	Loans recovered .....								
5	Entrance fees and fines .....								
	Deduct:								
6	Loans written off .....								
7	Other adjustments .....								
10	Balance at end of quarter .....								

(1) Data not available prior to first quarter 1975.

(2) Data not available.

**TABLEAU 27. Caisses centrales d'épargne et de crédit**

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

1975				1976				No
1	2	3	4	1	2(2)	3	4	
thousands of dollars — milliers de dollars								
9,175	10,277	13,177	16,870	13,992				Solde d'ouverture .....
2,127	4,622	5,318	1,309	5,114				Ajouter:
— 641	337	— 87	2,222	2,587				Bénéfice net .....
1,658	1,391	1,714	1,965	3,633				Déduire:
8	— 6	— 2	—	156				Transferts aux réserves .....
10,277	13,177	16,870	13,992	12,730				Dividendes déclarés .....
								Autres rajustements .....
								Bénéfices non répartis à la fin du trimestre .....
								10

(1) Données non disponibles avant le premier trimestre 1975.

(2) Données non disponibles.

**TABLEAU 28. Caisses centrales d'épargne et de crédit**

États financiers trimestriels — Estimations des réserves(1)

1975				1976				No
1	2	3	4	1	2(2)	3	4	
thousands of dollars — milliers de dollars								
27,616	27,492	27,802	27,706	30,036				Solde d'ouverture .....
— 641	337	— 87	2,222	2,587				Ajouter:
1	—	—	451	138				Transferts des bénéfices non répartis .....
—	—	—	79	19				Provisions imputées aux dépenses du trimestre observé ..
—	—	—	—	—				Prêts recouvrés .....
33	27	9	94	—				Droits d'inscriptions et amendes .....
— 549	—	—	328	498				Déduire:
27,492	27,802	27,706	30,036	32,282				Prêts radiés .....
								Autres rajustements .....
								Solde à la fin du trimestre .....
								10

(1) Données non disponibles avant le premier trimestre 1975.

(2) Données non disponibles.

TABLE 29. Central Credit Unions

Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Sources of financing(2)</b>										
<b>Internal:</b>										
1	Net income before extraordinary transactions .....									
2	Add back expenses requiring no outlay of cash:									
3	Depreciation .....									
4	Provisions for losses less write-offs .....									
5	Other additions:									
6	Entrance fees and fines .....									
7	Other .....									
8	Deduct transactions requiring cash outflows:									
9	Dividends declared .....									
10	<b>Net internal sources of financing .....</b>									
<b>External:</b>										
11	Demand deposits:									
12	Local credit unions .....									
13	Government accounts .....									
14	Other .....									
15	Term deposits:									
16	Local credit unions:									
17	Less than one year .....									
18	One year or more .....									
19	Other .....									
20	Promissory notes .....									
21	Accounts payable:									
22	Interest .....									
23	Other .....									
24	<b>Total of items 7 to 22 .....</b>									
<b>Applications(2)</b>										
25	Cash on hand .....									
26	Demand deposits:									
27	Local credit unions .....									
28	Chartered banks .....									
29	Trust and mortgage companies .....									
30	Other institutions in Canada .....									
31	Items in Transit .....									
32	Investments:									
33	Term deposits:									
34	Local credit unions .....									
35	Chartered banks .....									
36	Trust and mortgage companies .....									
37	Other .....									
38	Short term bills and notes:									
39	Canada treasury bills .....									
40	Provincial treasury bills and notes .....									
41	Commercial paper, bankers' acceptances and sales finance companies' notes .....									
42	Bonds and debentures:									
43	Canada .....									
44	Provincial .....									
45	Municipal .....									
46	Corporation .....									
47	Other .....									
48	Corporation shares:									
49	Preferred .....									
50	Common .....									
51	Investments in subsidiaries:									
52	Shares .....									
53	Advances .....									
54	Other investments .....									
55	Non-mortgage loans:									
56	Local credit unions .....									
57	Centrals .....									
58	Commercial, industrial and co-operative enterprises .....									
59	Trust companies .....									
60	Other .....									
61	<b>Total of items 24 to 59 .....</b>									
	<b>Total sources of financing/applications .....</b>									

(1) Data not available prior to first quarter 1975.

(2) Refer to text, page vii.

(3) Data not available.

## TABLEAU 29. Caisse centrale d'épargne et de crédit

États financiers trimestriels — Estimations de l'évolution de la situation financière(1)

1975				1976				No	
1	2	3	4	1	2(3)	3	4		
thousands of dollars — milliers de dollars									
<b>Sources de financement(2)</b>									
4,547	5,314	927	4,842						
262	259	317	336						
—	—	451	138						
— 27	— 9	— 15	19						
1,391	1,714	1,965	3,633						
3,391	3,850	— 285	1,702						
<b>Fonds de financement nets produits intérieurement</b>									
12,219	9,474	— 48,207	— 18,445						
4,695	— 2,620	724	3,198						
— 15,271	— 5,858	— 4,569	31,425						
— 49,226	— 2,446	6,325	177,927						
57,100	23,614	— 24,523	61,763						
12,376	— 7,895	— 21,117	8,175						
2,380	744	4,835	—						
5,827	7,593	406	— 6,125						
— 235	— 865	5,609	— 2,457						
— 22	182	1,221	— 452						
— 4,458	6,885	— 2,081	— 4,278						
3,045	— 4,003	12,928	777						
— 972	— 375	— 451	1,039						
9,557	14,643	6,534	6,058						
42	82	402	126						
<b>40,488</b>	<b>43,005</b>	<b>— 62,905</b>	<b>260,448</b>						
<b>Total des postes 7 à 22</b>									
<b>Affectations(2)</b>									
14,574	— 29,415	— 808	— 3,384						
— 198	— 5	—	221						
— 41,945	— 22,130	— 5,602	41,389						
— 662	— 4,550	— 2,621	10,668						
— 3,991	— 6,157	3,531	— 1,255						
3,695	— 8,221	1,613	— 5,721						
— 1,413	— 1,764	— 561	— 1,058						
43,337	79,441	— 109,911	34,738						
2,482	4,333	— 5,923	8,429						
7,052	— 537	— 25	— 6,629						
6,000	3,003	1,032	3,862						
—	—	—	—						
— 82,395	— 110,519	— 77,282	77,161						
— 8,513	4,738	— 4,203	12,948						
36,338	27,287	19,030	23,745						
26,888	34,732	5,364	52,836						
8,524	10,258	5,647	4,400						
— 308	5,056	8,595	3,592						
—	—	1,122	— 1,298						
— 727	1,268	3,514	2,176						
—	2	6,449	1,829						
— 1,571	1,139	4,917	6,986						
— 53	581	2,743	446						
21,855	17,077	88,158	— 1,460						
—	—	167	— 167						
6,327	15,530	— 16,136	— 9,462						
—	—	—	46						
— 3,227	933	8,773	— 2,678						
2,767	— 28	— 225	— 81						
2,309	— 1,786	23	— 1,051						
— 91	14	702	— 956						
4,960	7,386	6,588	4,174						
— 1,110	3,413	— 3,425	— 60						
— 732	9,496	— 5,172	10,131						
990	656	726	540						
— 714	1,774	951	— 4,609						
<b>40,448</b>	<b>43,005</b>	<b>— 62,249</b>	<b>260,448</b>						
258,282	252,179	270,593	332,074						
<b>Total des postes 24 à 59</b>									
<b>Total, sources de financement/affectionnements</b>									

(1) Données non disponibles avant le premier trimestre 1975.

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

(3) Données non disponibles.

TABLE 30. Financial Corporations(1)

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1973				1974				
		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:									
	Canadian currency .....	54,490	48,405	57,679	59,224	60,209	40,380	89,363	61,606	
	ii Foreign currency(2) .....	606 (8)	749	956	221	1,495	1,651	1,588	1,783	
b	i Other institutions:									
	In Canada .....	1,739	2,004	2,164	2,164	—	3,000	—	—	
	Outside Canada .....	34,642	36,234	35,563	39,631	44,301	59,224	62,823	65,329	
2	Accounts and notes receivable:									
a	i Retail sales financing:									
	Industrial and commercial .....	1,134,272	1,284,955	1,341,021	1,487,119	1,513,104	1,669,619	1,753,135	1,832,411	
	Consumer .....	1,874,617	1,930,387	1,941,013	2,050,288	2,051,831	2,133,112	2,163,609	2,166,969	
b	Wholesale financing .....	1,066,573	1,046,522	913,249	1,047,205	1,318,238	1,288,698	1,069,516	1,466,926	
c	Business loans:									
	i Commercial .....	62,564	73,558	71,923	73,761	97,409	113,532	91,523	104,239	
	ii Capital and dealer loans .....	75,618	76,247	82,918	96,077	95,571	67,902	72,910	81,831	
	iii Mortgage .....	58,958	56,590	58,991	64,927	72,550	78,436	80,816	82,318	
d	Personal loans:									
	i Small loans .....	367,512	353,809	344,975	342,168	328,786	319,462	307,747	299,153	
	ii Other .....	1,287,627	1,365,888	1,403,000	1,439,372	1,456,953	1,514,940	1,508,620	1,510,253	
e	Residential mortgages .....	342,859	348,149	391,494	453,226	499,716	563,668	598,513	610,397	
f	Receivable under lease contracts .....	371,234	386,887	405,609	508,509	504,250	531,259	569,716	608,343	
g	Repossessed property, equipment and vehicles .....	5,598	7,203	6,058	6,957	8,141	7,813	7,391	8,643	
h	Foreign receivables .....	9,334	10,546	9,363	10,694	11,215	12,731	13,730	14,709	
i	Other receivables .....	42,832	55,488	48,181	48,075	62,200	63,367	62,236	62,875	
j	Allowance for doubtful accounts .....	— 149,008	— 155,173	— 160,328	— 162,604	— 167,456	— 171,431	— 175,990	— 178,859	
3	Investments in Canada:									
a	Term deposits:									
	i Chartered banks .....	9,396	4,486	12,814	12,298	4,996	1,005	5	5	
	ii Other institutions .....	5,750	4,981	7,729	2,000	2,030	—	50	4,000	
b	Short-term bills and notes:									
	i Canada treasury bills .....	188	13,227	1,479	178	178	—	—	—	
	ii Provincial and municipal bills and notes .....	2,940	—	4,466	3,508	2,724	—	—	—	
	iii Sales finance companies' notes .....	2,450	15,723	26,903	37,203	24,795	6,000	10,995	17,050	
	iv Commercial paper .....	26,575	8,766	10,679	8,915	13,021	1,027	1,011	2,959	
c	Long-term bonds, debentures and notes:									
	i Canada .....	—	—	18,259	14,259	11,883	13,170	15,306	14,650	
	ii Provincial .....	3,032	3,029	3,026	—	—	1,946	5,855	1,437	
	iii Municipal .....	—	—	—	—	—	—	—	—	
d	iv Corporation .....	5,786	5,298	5,264	5,717	5,720	4,864	4,782	4,396	
e	Corporation shares .....	214	646	673	259	258	1,114	1,116	1,106	
f	Investment in subsidiaries:									
	i Shares .....	119,924	124,235	125,359	131,388	140,692	135,489	139,929	148,987	
	ii Advances .....	189,447	190,027	224,590	235,680	227,744	275,667	291,702	283,772	
	Other investments in Canada .....	2,379	2,311	2,258	2,258	7,867	3,861	5,863	3,727	
4	Investments outside Canada:									
a	Term deposits, treasury bills and notes .....	—	—	—	—	—	—	—	—	
b	Long-term bonds, debentures, notes and shares .....	520	5,236	4,041	—	—	—	403	—	
c	Investment in subsidiaries:									
	i Shares .....	3,007	3,088	6,753	10,566	11,799	12,234	12,640	10,642	
	ii Advances .....	13,775	10,038	8,625	7,647	7,878	8,587	8,086	8,123	
5	Equipment in the hands of lessees .....	16,066	16,371	16,629	19,102	44,748	46,400	45,947	60,481	
6	Land, buildings, etc. ....	28,322	27,579	28,684	31,023	33,709	33,110	34,730	34,782	
7	Unamortized debt discount and expense .....	29,737	28,428	36,945	42,863	41,317	38,970	44,627	45,395	
9	Other assets .....	17,314	13,993	12,930	15,374	15,521	16,946	16,261	20,668	
10	Total assets .....	7,118,889	7,405,910	7,511,935	8,147,252	8,555,403	8,897,753	8,916,554	9,461,106	

See footnote(s) at end of table.

## TABLEAU 30. Sociétés financières(1)

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

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Actif									
62,052 1,820	50,525 1,619	51,397 1,507	76,136 1,446	64,296 1,646	56,847 2,022			1	
57,876	66,302	700 69,453	74,892	73,632	74,862				
1,826,738 2,107,071 1,602,956	1,930,013 2,153,839 1,601,920	1,991,494 2,111,884 1,496,788	2,066,778 2,238,913 1,667,417	2,035,214 2,165,943 1,984,178	2,160,073 2,194,635 1,854,021				
111,925 83,154 83,496	117,863 85,724 80,496	121,050 86,652 79,013	125,173 85,409 86,581	132,291 87,462 84,349	152,700 94,482 84,334			2	
282,894 1,497,571 616,642 612,217 8,644	263,009 1,521,457 620,917 635,749 9,446	254,964 1,528,354 641,313 672,310 11,419	253,593 1,521,362 663,551 888,267 9,335	239,572 1,518,714 691,008 876,015 12,957	233,891 1,542,877 733,203 883,925 15,201				
16,797 67,680 183,025	15,894 74,419 185,603	16,041 59,679 191,015	17,534 63,643 —	16,488 88,526 —	16,368 85,835 —				
5 3,000	5 —	5 —	2,255 —	4,006 —	15,212			3	
— 1,000 15,519 14,113	— 1,000 5,958 16,453	— 2,000 11,180 19,311	— 3,561 17,807	— 12,320 12,470	— 5,400 13,924				
16,898 2,268 4,359 1,103	14,657 2,267 4,387 1,336	14,658 2,267 4,387 1,336	15,669 2,267 4,284 1,336	15,084 4,080 5,301 1,324	12,457 4,080 4,282 1,322				
149,736 282,259 7,495	157,008 316,988 7,840	159,368 333,092 6,136	162,239 351,340 4,832	164,698 370,225 7,436	163,109 400,849 5,928				
— 11,398 14,204	259 9,010 14,790	357 9,663 14,659	— 8,789 14,495	5,043 8,743 19,762	— 8,566 19,309			4	
64,456	61,486	65,424	—	—	—				
35,339	35,203	34,952	34,940	35,012	34,556				
38,765	40,072	34,603	46,086	51,708	57,086				
14,943	13,682	12,968	19,502	19,892	18,474				
9,533,368	9,746,010	9,729,369	10,336,125	10,617,509	10,750,917				
Total de l'actif . . . . .								10	

Voir note(s) à la fin du tableau.

**TABLE 30. Financial Corporation(1) – Concluded**

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1973				1974				
		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	200,233	242,325	248,103	376,681	263,591	362,161	392,810	514,681	
ii	Foreign currency	4,000	4,000	4,000	19,000	23,099	31,673	40,438	32,000	
b	Banks outside Canada	36,793	29,665	28,758	56,331	40,926	114,255	129,104	165,524	
12	Short-term notes:									
a	Canadian currency	1,791,306	2,062,105	2,070,344	2,432,753	2,710,120	2,667,500	2,656,487	2,880,804	
b	Foreign currency	88,368	90,446	100,570	122,870	182,405	174,071	165,421	187,297	
13	Accounts payable:									
a	Dealers' credit balances	44,765	44,854	46,384	44,477	46,482	47,242	51,835	49,778	
b	Interest	50,722	51,485	55,617	58,121	65,333	69,776	74,455	70,225	
c	Other	344,919	314,607	297,975	245,561	349,036	375,163	343,400	277,928	
14	Income taxes	17,522	17,917	18,444	7,376	4,951	6,497	14,412	23,488	
15	Owing parent and affiliated companies:									
a	In Canada	212,248	188,974	180,507	281,332	223,932	355,348	288,768	363,258	
b	Outside Canada	736,334	739,095	769,392	745,486	789,427	781,842	784,686	769,172	
16	Long-term notes, bonds and debentures:									
a	Canadian currency	2,001,346	2,010,521	2,057,086	2,101,617	2,168,349	2,134,904	2,129,547	2,201,396	
b	Foreign currency	473,903	461,338	462,132	481,667	482,898	534,722	532,260	538,455	
17	Mortgages	20,110	19,977	19,273	19,390	19,276	20,218	19,847	20,369	
18	Deferred income	7,680	8,213	7,302	2,606	987	914	997	1,013	
19	Deferred income taxes	80,333	85,721	89,126	101,746	112,208	117,205	127,009	139,373	
20	Minority shareholders' interest	169	169	168	174	78	82	82	87	
29	Other liabilities	1,790	2,053	1,816	1,175	1,799	2,061	1,656	2,245	
<b>Shareholders' equity</b>										
31	Share capital:									
a	Preferred	98,189	97,537	98,415	98,896	102,574	97,318	109,607	109,693	
b	Common	264,452	266,163	265,200	275,935	278,148	295,107	301,374	349,004	
32	Contributed surplus	54,259	54,436	48,347	48,351	49,581	45,948	65,629	65,622	
33	Retained earnings	589,448	614,309	642,976	625,707	640,203	663,746	686,730	699,694	
40	Total liabilities and shareholders' equity	7,118,889	7,405,910	7,511,935	8,147,252	8,555,403	8,897,753	8,916,554	9,461,106	

(1) Previously referred to as Sales Finance and Consumer Loan Companies.

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

## TABLEAU 30. Sociétés financières(1) — fin

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

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Passif									
441,574	455,473	402,139	573,286	445,424	352,962			11	
28,023	14,116	24,000	24,000	24,000	29,777				
106,260	105,524	68,845	120,868	63,992	38,181				
2,900,218	2,812,589	2,705,682	2,718,279	2,949,323	3,079,004			12	
219,536	242,591	231,275	317,660	289,019	251,985				
47,325	49,495	50,394	49,059	47,810	49,810			13	
73,054	80,866	81,511	79,292	97,438	108,285				
350,886	401,296	500,303	302,054	378,292	385,074				
19,692	44,252	55,359	51,096	25,690	25,921			14	
361,503	373,421	313,072	506,215	488,725	524,418			15	
766,627	821,003	838,211	763,876	826,769	727,441				
2,241,670	2,290,653	2,317,233	2,595,659	2,669,397	2,751,491			16	
549,853	536,263	579,153	609,479	653,042	695,478				
20,055	19,879	19,308	29,296	28,987	28,611			17	
1,062	1,190	985	1,016	1,147	1,478			18	
143,962	147,966	156,315	187,220	190,121	198,956			19	
38	24	26	31	29	26			20	
2,469	2,095	2,171	3,016	4,558	4,468			21	
Avoir des actionnaires									
109,444	115,767	115,242	115,192	112,895	139,112			31	
349,232	349,558	349,669	357,644	356,511	359,681				
75,660	116,738	116,740	116,744	116,537	118,066			32	
725,225	765,251	801,736	815,143	847,803	880,692			33	
9,533,368	9,746,010	9,729,369	10,336,125	10,617,509	10,750,917			34	
Total, passif et avoir des actionnaires									

(1) Auparavant, Sociétés de financement des ventes et de prêts aux consommateurs.

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

TABLE 31. Financial Corporations

Quarterly Statements of Estimated Revenues and Expenses

No.		1973				1974				
		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 .....	100,679	106,346	106,186	111,521	121,037	130,376	133,978	141,205		
2 Wholesale financing .....	16,931	19,797	21,539	24,217	29,265	35,767	36,163	37,747		
3 Business loans .....	4,635	5,330	5,232	5,508	7,529	6,779	7,565	8,240		
4 Personal loans .....	86,959	88,393	90,205	93,269	96,451	100,550	101,579	99,085		
5 Residential mortgage loans .....	11,615	12,689	13,746	15,629	16,973	19,099	21,020	22,121		
6 Leasing contracts .....	8,887	10,110	9,629	11,146	12,382	12,324	13,361	14,506		
7 Other .....	2,617	1,705	2,597	2,468	2,710	1,996	1,774	3,913		
Interest income from investments:										
8 Subsidiaries .....	2,317	2,730	3,663	4,153	4,278	5,201	6,595	7,037		
9 Other .....	816	913	1,171	1,607	1,323	695	1,947	1,133		
Dividends:										
10 Companies in Canada .....	12	— 2	18	5	4	2	8	9		
11 Subsidiaries in Canada .....	1,774	1,833	1,875	2,229	1,899	1,239	1,306	1,637		
12 Companies outside Canada .....	50	272	51	—	—	152	—	—		
13 Rental income from leasing contracts .....	2,535	2,417	2,516	2,513	3,527	3,567	3,840	6,249		
Equity in income of subsidiaries:										
14 In Canada .....	1,652	2,047	1,385	2,386	1,056	1,988	2,203	— 242		
15 Outside Canada .....	— 43	32	554	103	661	452	418	370		
16 Other revenue .....	2,007	1,287	1,312	3,559	2,856	4,399	4,703	8,508		
17 Total revenue .....	243,443	255,899	263,679	280,313	301,951	324,586	336,460	351,518		
<b>Expenses</b>										
18 Salaries .....	36,222	36,097	35,508	36,896	41,231	41,654	42,289	42,681		
Interest:										
19 Bank .....	3,559	4,424	5,446	8,098	8,810	11,914	15,913	18,352		
20 Short-term notes .....	29,419	33,909	44,664	55,619	65,520	73,129	82,929	81,994		
21 Parent companies .....	16,648	15,726	16,203	16,720	19,454	19,812	20,045	22,080		
22 Long-term debt .....	39,987	41,140	42,257	43,883	46,663	50,814	52,582	52,824		
23 Other .....	916	1,033	811	803	1,404	471	329	640		
24 Amortization .....	132	110	157	158	70	54	79	106		
Depreciation and amortization of:										
25 Equipment in the hands of lessees .....	1,744	1,750	1,739	1,792	1,975	1,963	2,095	2,916		
26 Building and equipment .....	1,250	1,285	1,409	1,816	1,595	1,646	1,767	2,086		
27 Provision for doubtful receivables .....	17,425	17,993	17,335	21,463	17,802	18,799	18,989	23,212		
28 Other expenses .....	37,145	41,037	40,743	43,132	42,394	44,516	40,508	44,347		
29 Total expenses .....	184,447	194,504	206,272	230,380	246,918	264,772	277,525	291,238		
30 Net income before income taxes .....	58,996	61,395	57,407	49,933	55,033	59,814	58,935	60,280		
Income taxes:										
31 Current .....	24,853 r	24,713 r	22,171 r	13,461 r	19,188 r	20,732 r	18,260 r	20,126 r		
32 Deferred .....	3,645	4,084	4,689	8,665	6,853	6,826	9,793	10,362		
33 Net income before extraordinary transactions .....	30,498 r	32,598 r	30,547 r	27,807 r	28,992 r	32,256 r	30,882 r	29,792 r		
34 Realized gains (losses) .....	929	350	— 7	— 38	948	88	14	— 19		
35 Extraordinary income .....	—	12	— 198	274	— 313	166	11	95	250	
37 Net income .....	31,439	32,750	30,814	27,456	30,106	32,355	30,991	30,023		

TABLE 32. Financial Corporations

Quarterly Statements of Estimated Retained Earnings

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Opening balance</b>										
1	Opening balance .....	554,801	589,448	614,309	642,976	625,707	640,203	663,746	686,730	
<b>Deduct prior adjustments:</b>										
2	Income taxes .....	457	7	74	— 24	— 184	— 33	3	25	
3	Other .....	— 312	— 101	— 30	— 8	— 34	— 61	— 29	— 6	
<b>Add:</b>										
4	Net income .....	31,439	32,750	30,814	27,456	30,106	32,355	30,991	30,023	
<b>Deduct:</b>										
5	Dividends declared .....	8,908	8,103	6,914	21,754	8,967	7,974	7,689	18,030	
6	Other adjustments .....	— 12,261	— 120	— 4,811	23,003	6,793	932	286	— 990	
7	Closing retained earnings .....	589,448	614,309	642,976	625,707	640,203	663,746	686,730	699,694	

TABLEAU 31. Sociétés financières

### Etats financiers trimestriels - Estimations des revenus et des dépenses

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars -- milliers de dollars								
143,124	151,664	146,989	151,747	155,289	162,702			
40,811	40,246	39,139	40,723	45,001	51,208			
8,201	7,837	8,919	9,671	9,931	10,934			
96,362	98,616	99,171	98,321	101,037	98,963			
22,144	22,725	23,925	24,932	25,764	27,649			
14,546	15,436	16,317	23,901	23,359	22,855			
2,686	2,905	3,080	3,202	2,922	3,088			
6,288	5,755	6,219	6,548	7,110	7,886			
785	1,100	1,086	1,171	1,129	1,349			
15	4	20	75	62	4			
1,513	1,381	1,643	1,542	1,797	1,392			
—	174	—	—	—	—			
4,703	4,570	5,127	—	—	—			
752	2,815	2,561	3,058	2,060	3,110			
389	489	516	146	—45	36			
4,917	5,245	4,558	3,767	3,913	3,941			
347,236	360,962	359,270	368,804	379,329	395,117			
						<b>Total des revenus</b>		17
Dépenses								
44,573	40,802	43,342	47,081	48,340	48,734			
14,636	12,902	12,917	14,896	15,653	11,972			
74,265	59,697	61,168	67,580	73,970	82,291			
22,067	22,030	21,312	23,076	24,425	23,211			
54,716	58,519	59,345	62,772	67,415	72,597			
18	453	825	1,700	1,174	1,301			
109	156	138	170	202	201			
2,366	2,564	2,961	3,321	—	—			
1,839	1,933	2,040	2,214	1,926	2,029			
21,436	21,142	23,951	31,536	26,994	25,730			
43,356	52,011	46,470	47,781	49,629	51,247			
279,381	272,209	274,469	302,127	309,728	319,363			
						<b>Total des dépenses</b>		29
67,855	88,753	84,801	66,677	69,601	75,754			
26,865 r	38,292 r	29,012 r	5,960 r	24,319	26,037			
6,798	3,877	11,375	28,064	7,434	8,921			
34,192 r	46,584 r	44,414 r	32,653 r	37,848	40,796			
522	—593	143	215	750	481			
10	54	—435	—546	487	309			
34,724	46,045	44,122	32,322	39,085	41,586			
						<b>Bénéfice net</b>		37

**TABLEAU 32. Sociétés financières**

## États financiers trimestriels – Estimations des bénéfices non répartis

TABLE 33. Financial Corporations

Quarterly Statements of Estimated Changes in Financial Position(I)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
Sources of financing										
<b>Internal:</b>										
1	Net income before extraordinary transactions .....	30,498 r	32,598 r	30,547 r	27,807 r	28,992 r	32,256 r	30,882 r	29,792 r	
2	Add back expenses requiring no outlay of cash:									
3	Amortization .....	132	110	157	158	70	54	79	106	
4	Depreciation .....	2,994	3,035	3,148	3,608	3,570	3,609	3,862	5,002	
5	Provision for losses less write-offs .....	6,277 r	6,483 r	5,317 r	2,270 r	4,751 r	5,524 r	4,551 r	4,120 r	
	Deferred income taxes .....	3,645	4,084	4,689	8,665	6,853	6,826	9,793	10,362	
6	Deduct transactions requiring cash outflows:									
7	Dividends declared .....	8,909	8,103	6,914	21,754	8,967	7,974	7,689	18,030	
8	Other .....	98 r	— 1,299 r	156 r	— 369 r	— 530 r	— 217 r	34 r	— 159 r	
	Deduct equity in income of subsidiaries less dividends	1,647	2,040	1,386	2,198	950	758	2,159	— 249	
9	Net internal sources of financing .....	32,892	37,466	35,402	18,925	34,849	39,754	39,285	31,760	
<b>External:</b>										
Bank loans:										
10	Chartered banks:									
11	Canadian currency .....	— 22,638	42,092	14,136	124,104	— 119,734	99,034	30,290	121,871	
12	Foreign currency .....	15,043	— 8,128	93	13,529	— 15,275	8,574	10,694	— 8,438	
	Banks outside Canada .....	—	1,000	— 1,000	15,420	3,969	73,329	— 91	36,420	
13	Short-term notes:									
14	Canadian currency .....	72,637	270,799	4,039	335,157	254,882	— 11,943	— 11,013	229,817	
	Foreign currency .....	— 3,745	2,078	10,124	22,146	59,535	— 8,334	— 8,650	21,859	
15	Accounts payable:									
16	Dealers credit balances .....	— 935	89	1,535	— 1,908	499	927	4,593	— 2,059	
17	Interest .....	2,785	763	4,145	2,182	7,112	4,567	4,712	4,230	
	Other .....	114,313	— 26,714	— 16,564	— 53,550	104,336	33,186	— 31,723	— 65,472	
18	Income taxes .....	3,554	395	— 490	— 8,440	1,005	339	7,915	11,078	
19	Owing parent and affiliated companies:									
20	In Canada .....	— 16,289	— 23,274	— 5,988	102,032	— 54,534	133,738	— 51,530 r	74,452	
	Outside Canada .....	—	2,761	29,048	— 27,740	58,030	21,621	915	— 15,661	
21	Long-term notes, bonds and debentures:									
22	Canadian currency .....	30,847	9,175	46,162	44,531	65,051	— 33,275	— 4,974	66,592	
	Foreign currency .....	33,506	— 12,565	1,038	19,196	1,280	51,757	— 2,312	6,300	
23	Mortgages .....	— 994	— 133	— 157	117	— 279	— 102	— 371	522	
24	Other liabilities .....	11,479 r	— 3,164 r	— 1,316 r	— 5,312 r	— 1,275 r	614 r	— 355 r	605 r	
25	Share capital:									
26	Preferred .....	— 369	— 594	1,693	481	466	— 1,440	12,291	148	
	Common .....	3,893	1,786	27	3,735	1,265	18,388	6,267	47,629	
27	Contributed surplus .....	—	30	25	4	3	— 3,541	19,661	— 7	
28	Total of items 9 to 27 .....	275,979	293,862	121,952	604,609	400,253	427,193	25,604	553,186	

See footnote(s) at end of table.

## TABLEAU 33. Sociétés financières

États financiers trimestriels — Estimations de l'évolution de la situation financière(1)

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Sources de financement									
Internes:									
34,192 r	46,584 r	44,414 r	32,653 r	37,848	40,796				
109	156	138	170	202	201				
4,205	4,497	5,001	5,535	1,926	2,029				
4,621 r	2,765 r	5,656 r	1,491 r	2,607	3,203				
6,798	3,877	11,375	28,064	7,434	8,921				
9,020	7,527	7,695	22,209	9,529	9,289				
384 r	168 r	— 136 r	— 3,267 r	— 71	— 476				
775	926	2,538	1,734	1,930	— 6,497				
39,746	49,258	56,487	47,237	38,629	52,834				
Fonds de financement nets produits intérieurement..									
Externe:									
Emprunts bancaires:									
— 71,637	— 13,899	— 53,429	171,147	— 127,436	— 92,462				
— 3,977	— 13,907	— 9,884	—	—	— 5,777				
— 59,257	— 775	— 37,024	52,008	— 56,627	— 25,937				
19,414	— 87,629	— 106,907	12,597	231,001	129,681				
32,239	23,055	— 11,316	86,351	— 33,585	— 36,862				
— 2,453	2,044	904	— 1,335	— 788	2,000				
2,816	7,812	7,439	— 2,219	18,373	10,674				
72,958	49,596	100,746	— 198,330	76,203	7,663				
— 6,004	24,345	12,432	— 1,237	— 28,898	— 650				
Impôts sur le revenu .....									
Dû à la société mère et aux sociétés affiliées:									
— 2,884	11,918	— 60,405	193,143	6,458	35,693				
— 2,544	4,194	4,268	— 74,890	63,026	— 99,057				
Obligations garanties ou non et billets à long terme:									
40,274	48,983	54,736	278,426	73,668	66,764				
11,398	— 13,307	14,673	30,326	43,563	41,197				
— 314	— 176	— 571	9,988	— 309	— 376				
273 r	— 246 r	— 134 r	876 r	5,751	241				
Hypothéques .....									
Autres éléments de passif .....									
Capital-actions:									
— 228	6,472	— 368	151	— 513	26,460				
228	326	111	7,975	9	3,170				
10,038	41,078	2	4	— 66	1,529				
80,086	166,740	— 8,472	612,218	308,459	128,339				
Surplus d'apport .....									
Total des postes 9 à 27 .....									

Voir note(s) à la fin du tableau.

TABLE 33. Financial Corporations – Concluded

Quarterly Statements of Estimated Charges in Financial Position(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars – milliers de dollars										
<b>Applications</b>										
<b>Cash and demand deposits:</b>										
29	Chartered banks:									
30	Canadian currency .....	19,255	– 6,087	9,395	1,528	1,882	– 16,920	49,000	– 27,774	
	Foreign currency .....	3,704	145 r	207 r	– 778 r	1,274	248	– 63	100	
31	Other institutions:									
32	In Canada .....	1,516	{ 265	160	–	130	3,000	– 3,000	–	
	Outside Canada .....		1,592 r	– 671 r	4,048 r	4,680	14,913	3,599	2,506	
<b>Accounts and notes receivable:</b>										
33	Retail sales financing:									
34	Industrial and commercial .....	109,384	208,027	132,752	200,307	125,978	231,636	132,595	19,137	
	Consumer .....	– 63,229	– 1,574	– 55,556	5,430	– 98,326	3,970	– 56,185	72,360	
35	Wholesale financing .....	192,518	– 20,051	– 138,641	133,369	269,638	– 27,468	– 219,182	397,410	
36	Business loans:									
37	Commercial .....	995	3,885	– 1,263	1,555	16,254	29,872	2,614	– 498	
38	Capital and dealer loans .....	– 2,912	7,311	6,671	13,238	– 114	– 405	5,008	– 79	
	Mortgage .....	225	– 2,368	3,039	6,124	6,236	4,481	2,458	1,502	
39	Personal loans:									
40	Small loans .....	– 17,560	– 13,703	– 8,834	– 2,807	– 13,375	– 9,337	– 11,702	– 8,226	
	Other .....	48,523	78,713	37,030	36,728	18,485	60,398	6,683	2,680	
41	Residential mortgages .....	8,638	5,290	43,479	60,490	47,855	60,680	35,298	11,720	
42	Receivable under lease contracts .....	– 5,393	15,653	18,612	100,664	– 5,033	28,961	38,446	51,841	
43	Repossessed property and equipment .....	1,074	1,605	– 1,145	899	1,184	– 330	– 469	1,236	
44	Foreign receivables .....	1,070	– 3,604	– 1,183	1,331	550	1,516	999	979	
45	Other receivables .....	– 784	12,658	– 7,181	838	9,348	– 2,221	– 1,131	639	
<b>Investments in Canada:</b>										
46	Term deposits:									
47	Chartered banks .....	..	– 4,910	8,328	3,301	– 7,302	– 3,991	– 1,000	–	
	Other institutions .....	..	– 769	2,748	– 504	30	– 2,000	50	3,950	
48	Short-term bills and notes:									
49	Canada treasury bills .....	– 3,010	13,039	– 11,748	– 1,301	–	–	–	–	
50	Provincial and municipal bills and notes .....	–	7,940	4,466	– 958	– 784	– 2,724	–	–	
51	Sales finance companies' notes .....	14,461	{ 13,273	11,180	10,300	– 12,408	6,000	4,995	6,055	
	Commercial paper .....		17,809	1,913	– 1,764	4,106	– 11,994	– 16	1,948	
52	Long-term bonds, debentures and notes:									
53	Canada .....	– 1,320	–	18,259	– 4,000	– 2,376	7,591	2,136	– 656	
54	Provincial .....	– 2,559	– 3	– 3	– 3,026	–	1,485	3,909	– 4,418	
55	Municipal .....	– 3,027	– 488	18	895	3	–	14	– 386	
56	Corporation shares .....	– 238	437	27	– 780	–	–	– 4	– 10	
57	Investment in subsidiaries:									
58	Shares .....	– 1,901	2,266	872	9,690	7,435	– 4,769	2,169	7,369	
	Advances .....	9,035	580	35,240	10,390	– 8,239	53,892	15,976	– 7,930	
59	Other investments in Canada .....	–	– 93	–	–	4,006	– 4,006	2,002	– 2,136	
<b>Investments outside Canada:</b>										
60	Term deposits, treasury bills and notes .....	–	–	4	–	–	–	403	– 403	
61	Bonds, debentures, notes and shares .....	361	4,638	– 675	–	–	–	–	–	
62	Investment in subsidiaries:									
63	Shares .....	–	81	3,491	3,813	1,077	– 327	406	– 1,998	
	Advances .....	–	1,079	– 1,413	– 978	347	709	– 501	37	
64	Equipment in the hands of lessees .....	22	2,055	1,785	4,120	25,168	4,220	1,642	18,821	
65	Land, buildings, etc. ....	5,574	192	3,022	4,080	3,204	715	3,391	2,129	
66	Other assets .....	67 r	4,523 r	7,567 r	8,367 r	– 660 r	– 602 r	5,064 r	5,281 r	
67	Total of items 29 to 66 .....	275,979	293,862	121,952	604,609	400,253	427,193	25,604	553,186	
68	Total sources of financing/applications .....	442,137 r	447,356 r	375,780 r	717,455 r	740,433 r	572,922	429,876 r	703,567	

(1) Refer to text, page viii.

TABLEAU 33. Sociétés financières — fin

États financiers trimestriels — Estimations de l'évolution de la situation financière(1)

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Affectations									
446 37	- 12,487 - 201	885 - 112	24,739 - 61	- 11,462 - 200	- 7,449 - 376				
- 7,945	9,488	700 3,253	- 700 5,439	- 1,260	1,230				
- 4,894 - 59,898	103,275 20,589	28,648 - 13,094	75,237 127,029	- 15,486 - 67,939	118,157 28,692				
135,352	- 25,087	- 105,132	170,629	317,928	- 130,157				
7,686 1,323 1,178	5,938 2,570 - 3,000	- 5,642 928 - 1,483	4,123 - 1,243 9,504	8,038 2,291 - 299	20,409 7,020 - 15				
- 17,993 - 10,948	- 17,654 26,083	- 8,370 2,341	- 1,371 - 6,992	- 13,713 - 2,698	- 5,681 23,612				
6,245	11,679	25,290	22,238	27,727	42,259				
3,874	23,457	36,561	149,908	- 9,620	14,599				
474	866	2,208	- 2,756	3,616	2,141				
2,088	- 907	147	1,493	- 1,046	- 120				
4,805	4,773	- 1,971	2,159	24,937	- 3,134				
- 1,000	- 3,000	-	2,250	1,751	11,206				
- 1,000 - 1,531 11,154	-	1,000 5,222 2,340	- 2,000 - 7,619 2,858	3,000 8,759 - 5,337	- 3,000 - 6,920 1,454				
2,248 831	- 2,241 - 1	1	1,011	- 585 1,813	- 2,627 -				
- 37	28	-	- 103	1,020 1,017	-				
- 3	55	-	-	- 12	- 2				
- 466 - 1,513	6,334 23,414	- 180 15,948	1,151 18,035	35 18,942	4,721 30,624				
3,768	523	- 1,704	- 1,304	2,604	- 1,508				
-	259	98	- 368	5,043	- 5,043				
-	-	-	-	-	-				
756 6,081	- 1,738 586	653 - 131	- 874 - 164	- 46 1,232	- 177 - 453				
6,341	- 406	6,933	3,324	-	-				
740	1,777	1,825	2,821	1,762	1,552				
- 10,113 r	- 1,011 r	- 6,152 r	18,187 r	6,247	- 12,408				
80,086	166,740	- 8,472	612,218	308,459	128,339				
345,725 r	360,274 r	405,653 r	917,288	686,184	563,396				
						Total des postes 29 à 66	.....	67	
						Total, sources de financement/affectations	.....	68	

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

**TABLE 34. Finance Leasing Corporations**

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

No.		1973				1974				
		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 .....									
h	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	Lease contracts:									
i	Receivable .....									
ii	Residual value of assets .....									
f	Repossessed property, equipment and vehicles .....									
g	Other receivables .....									
h	Allowance for doubtful accounts .....									
3	Investments in Canada:									
a	Term deposits .....									
b	Short-term bills and notes .....									
c	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	Bonds, debentures, notes and shares .....									
c	Investment in subsidiaries:									
i	Shares .....									
ii	Advances .....									
5	Equipment in the hands of lessees .....									
6	Land, buildings, etc. ....									
7	Unamortized debt discount and expense .....									
9	Other assets .....									
10	Total assets .....									
		<b>440,541</b>	<b>476,408</b>	<b>539,530</b>	<b>577,707</b>	<b>643,237</b>				
<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 .....									
		— 353	— 435	— 278	— 633	— 313				
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 .....									
		3,401	3,399	3,397	3,059	3,038				
		6	6	6	6	6				
		14,798	15,624	16,461	16,951	17,741				
		469	468	468	458	458				
		1,147	1,577	2,683	2,400	1,810				
<b>Shareholders' Equity</b>										
31	Share capital:									
a	Preferred .....									
b	Common .....									
32	Contributed surplus .....									
33	Retained earnings .....									
40	Total liabilities and shareholders' equity .....									
		<b>440,541</b>	<b>476,408</b>	<b>539,530</b>	<b>577,707</b>	<b>643,237</b>				

(1) Data not available prior to fourth quarter 1973.

(2) Three additional corporations were classified to this industry this quarter which affected lease contracts receivable by \$6.5 million dollars, total assets by \$4.9 million dollars and short-term notes by \$8.5 million dollars.

TABLEAU 34. Sociétés financières de crédit-bail

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

1975				1976				No	
1	2	3	4	1	2	3	4		
Thousands of dollars - milliers de dollars									
Actif									
4,519 921	3,372 921	2,396 1,051	3,326 1,295	2,743 1,253	2,178 1,253				
— 4,168	57 4,916	85 5,358	56 4,550	636 2,078	28 2,126				
29,071 14,311 3,294	30,034 14,828 3,426	30,286 13,033 4,323	30,878 12,521 5,511	32,687 12,275 5,315	35,122 13,165 5,378				
55,503 1,945 5,437	67,534 2,784 4,830	91,506 3,793 3,904	87,870 3,799 1,899	89,883 4,544 466	92,323 4,477 1,446				
433,002 29,198 4,007	460,622 30,132 4,098	494,913 30,805 3,923	558,958 30,845 3,834	639,982 31,162 3,905	670,893 34,408 3,624				
5,902 — 7,384	6,042 — 9,733	7,186 — 9,997	6,202 — — 10,671	3,764 — — 11,208	3,436 — — 11,133				
2,005 —	2,905 304	3,545 264	5,658 6,849	5,354 1,130	1,452 10,350				
— — — 20 589	— — — 20 541	304 — — — 296	304 — — — 296	— — — — —	— — — 350 5				
5,249 15,641	5,257 15,933	5,528 16,296	5,602 16,260	2,761 8,987	2,692 14,800				
— 823	— 863	— 198	— 171	— —	— —				
2,880 29	2,705 76	4,821 1,795	4,773 2,728	— 1,149	— 1,191				
31,964 11,031 442 11,719	31,185 9,535 485 13,383	30,092 7,945 245 13,444	1,579 8,115 472 11,884	1,483 2,721 447 8,271	1,463 3,026 1,035 8,463				
666,286	707,055	767,338	805,564	851,788(2)	903,551				
Total de l'actif									
Passif									
122,690 3,413 41,833	119,969 3,388 40,001	119,541 3,168 40,787	102,042 2,968 38,447	137,425 3,585 39,921	122,330 3,643 34,808				
157,945 9,820	175,936 8,514	168,922 10,149	208,228 8,115	251,872 18,279	283,255 3,470				
1,051 3,206 7,151	456 3,248 7,592	1,948 3,959 7,906	2,300 3,862 7,694	2,077 3,826 10,814	1,727 3,451 13,158				
— 113	1,393	1,975	3,597	3,677	3,881				
53,425 92,972	62,166 99,621	72,523 127,598	89,213 116,678	82,547 94,138	103,793 95,148				
58,933 1,350	48,422 20,189	68,190 20,006	75,322 19,638	65,743 6,771	87,340 11,811				
3,109 6 18,705 458 1,774	2,567 500 19,711 458 1,456	2,093 524 21,556 441 1,483	2,090 613 21,930 440 1,634	550 596 23,637 — 2,966	539 744 24,588 — 3,443				
— Hypothèques Revenu différé Impôts sur le revenu différé Participation des actionnaires minoritaires Autres éléments du passif	— — — — —	— — — — —	— — — — —	— — — — —	— — — — —				
Avoir des actionnaires									
17,198 36,372	18,742 35,608	18,689 35,779	20,545 38,018	21,245 44,877	21,246 46,077				
12,732 22,256	12,766 24,352	12,873 27,228	13,565 28,625	13,259 23,983	13,357 25,742				
666,286	707,055	767,338	805,564	851,788	903,551				
Total, passif et avoir des actionnaires									

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

(2) Trois autres compagnies sont comprises dans le trimestre, ce qui fait varier de presque 56,5 millions de dollars les contrats de crédit-bail à recevoir, de 64,9 millions de dollars le total de l'actif et de 58,5 millions de dollars les effets à court terme.

**TABLE 35. Finance Leasing Corporations**

Quarterly Statements of Estimated Revenues and Expenses(1)

No.		1973				1974				
		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 .....	689	833	940	1,160	1,356				
3	Wholesale financing .....	105	83	99	91	112				
4	Business loans .....	550	740	827	1,022	1,519				
5	Leasing contracts .....	10,661 r	11,883 r	14,083 r	15,479 r	15,882 r				
	Other .....	84	91	92	74	206				
6	Interest income from investments:									
7	Subsidiaries .....	131	133	48	26	24				
	Other .....	268	238	277	366	177				
8	Dividends:									
9	Companies in Canada .....	—	—	5	5	6				
10	Subsidiaries in Canada .....	—	—	—	—	—				
11	Companies outside Canada .....	—	—	4	7	9				
	Rental income from leasing contracts .....	318 r	339 r	284 r	293 r	215 r				
12	Equity in income of subsidiaries:									
13	In Canada .....	303	179	74	225	— 15				
14	Outside Canada .....	—	—	—	—	—				
15	Other revenue .....	529	296	123	156	160				
	<b>Total revenue .....</b>			<b>13,638 r</b>	<b>14,815 r</b>	<b>16,856 r</b>	<b>18,904 r</b>	<b>19,651 r</b>		
<b>Expenses</b>										
16	Salaries .....									
	Interest:	615	729	805	814	970				
17	Bank .....	3,640	4,500	5,252	7,006	6,595				
18	Short-term notes .....	815	754	1,281	1,269	2,054				
19	Parent companies .....	839	1,384	1,743	2,446	2,547				
20	Long-term debt .....	884	1,008	1,511	1,381	2,182				
21	Other .....	153	243	234	250	291				
22	Amortization .....	30	39	31	32	24				
23	Depreciation and amortization of:									
24	Equipment in the hands of lessees .....	173 r	181 r	164 r	182 r	163 r				
25	Buildings and equipment .....	149	131	122	22	151				
26	Provision for doubtful receivables .....	731	623	556	611	1,722				
	Other expenses .....	2,841 r	3,011 r	3,202 r	3,454 r	4,008 r				
27	<b>Total expenses .....</b>			<b>10,870 r</b>	<b>12,603 r</b>	<b>14,901 r</b>	<b>17,467 r</b>	<b>20,707 r</b>		
28	<b>Net income before income taxes .....</b>			<b>2,768</b>	<b>2,212</b>	<b>1,955</b>	<b>1,437</b>	<b>— 1,056</b>		
29	Income taxes:									
30	Current .....	425	192	44	— 20	— 395				
	Deferred .....	1,014	824	837	490	833				
31	<b>Net income before extraordinary transactions .....</b>			<b>1,329</b>	<b>1,196</b>	<b>1,074</b>	<b>967</b>	<b>— 1,494</b>		
32	Realized gains(losses) .....			209	19	— 28	226	89		
33	Other transactions .....	45	— 7	78	— 21	— 256				
34	Deduct other tax applicable on extraordinary items .....			—	—	—	—	—		
35	<b>Net income .....</b>			<b>1,583</b>	<b>1,208</b>	<b>1,124</b>	<b>1,172</b>	<b>— 1,661</b>		

(1) Data not available prior to fourth quarter 1973.

**TABLE 36. Finance Leasing Corporations**

Quarterly Statements of Estimated Retained Earnings(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Opening balance .....</b>										
1	Opening balance .....					20,759	21,391	22,265	23,021	23,630
2	Deduct prior period adjustments:					—	—	— 147	— 4	— 43
3	Income taxes .....					—	1	— 6	1	52
4	Other .....					—	—	—	—	—
5	Add:									
6	Net income .....					1,583	1,208	1,124	1,172	— 1,661
7	Deduct:									
8	Dividends declared .....					951	333	521	566	1,341
9	Other adjustments .....					—	—	—	—	—
10	<b>Closing retained earnings .....</b>					<b>21,391</b>	<b>22,265</b>	<b>23,021</b>	<b>23,630</b>	<b>20,619</b>

(1) Data not available prior to fourth quarter 1973.

**TABLEAU 35. Sociétés financières de crédit-bail**

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

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars – milliers de dollars								
1,491 116 1,912 18,043 r 109	1,468 118 2,139 18,336 r 105	1,479 142 2,966 19,424 r 385	1,522 199 3,014 21,333 r 122	1,493 208 3,036 22,691 185	1,631 222 2,871 25,631 54			
24 24	24 68	27 79	131 192	82 126	262 146			
6 98 9 226 r	5 93 2 208 r	5 88 26 186 r	5 85 2 178	— 80	12 76			
– 38 – 175 391	– 54 – 48 229	145 48 288	174 7 462	122 – 481	47 – 555			
22,411 r	22,704 r	25,288 r	27,212	28,686	31,708			
<b>Revenus</b>								
1,464 4,797 3,252 2,866 1,930 14 29	1,615 4,274 3,344 3,232 1,578 10 25	1,938 4,172 3,456 3,398 2,149 13 27	1,908 4,027 4,127 3,593 2,296 8 20	2,695 4,582 6,226 3,097 2,164 – 30	2,831 4,602 6,889 3,423 2,284 – 30			
161 r 121 1,047 3,277 r	139 r 118 1,057 2,978 r	142 r 109 1,173 3,139 r	125 r 114 1,380 4,606 r	123 93 920 2,933	141 97 2,383 3,032			
18,958 r	17,460 r	19,716 r	22,204 r	22,863	25,712			
3,453	5,244	5,572	5,008	5,823	5,996			
– 84 1,749	1,327 1,010	1,418 1,143	1,830 404	972 1,472	1,210 1,097			
1,788	2,907	3,011	2,774	3,379	3,689			
230 39	10 – 144	– 3 – 131	– 10 – 454	34 – 27	7 168			
2	– 24	–	– 13	42	15			
2,055	2,797	2,877	2,323	3,344	3,849			
<b>Dépenses</b>								
20,619 – 8	22,256 4	24,352 – 23	27,228 – 17	28,625 –	23,983 – 2			
2,055	2,797	2,877	2,323	3,344	3,849			
410 –	781 – 84	608 – 630	964 – 21	474 7,512	1,712 380			
22,256	24,352	27,228	28,625	23,983	25,742			
<b>Bénéfice net</b>								

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

**TABLEAU 36. Sociétés financières de crédit-bail**

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

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars – milliers de dollars								
20,619	22,256	24,352	27,228	28,625	23,983			
– 8	4	– 23	– 17	–	–	– 2		
2,055	2,797	2,877	2,323	3,344	3,849			
410	781	608	964	474	1,712			
–	– 84	– 630	– 21	7,512	380			
22,256	24,352	27,228	28,625	23,983	25,742			
<b>Solde d'ouverture</b>								
<b>Déduire les redressements des périodes précédentes:</b>								
Impôts sur le revenu .....								
Autres .....								
<b>Ajouter:</b>								
Bénéfice net .....								
<b>Déduire:</b>								
Dividendes déclarés .....								
Autres rajustements .....								
<b>Bénéfices non répartis à la fin du trimestre</b>								

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

**TABLE 37. Finance Leasing Corporations**  
 Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
Sources of financing(2)										
<b>Internal:</b>										
1	Net income before extraordinary transactions .....					1,196	1,074	967	- 1,494	
2	Add back expenses requiring no outlay of cash:					39	31	32	24	
3	Amortization .....					312 r	286 r	204 r	314 r	
4	Depreciation .....					351 r	413 r	397 r	577 r	
5	Provision for losses less write-offs .....					824	837	490	833	
6	Deduct transactions requiring cash outflows:					333	521	566	1,341	
7	Dividends declared .....					8 r	- 146 r	4 r	61 r	
8	Other .....					122	15	177	- 486	
9	<b>Net internal sources of financing .....</b>					<b>2,259 r</b>	<b>2,251 r</b>	<b>1,343 r</b>	<b>- 662 r</b>	
<b>External:</b>										
Bank loans:										
10	Chartered banks:									
11	Canadian currency .....					19,652	43,287	- 7,743	6,691	
12	Foreign currency .....					- 4,552	-	496	2,220	
	Banks outside Canada .....					1,119	1,672	3,837	- 39	
13	Short-term notes:									
14	Canadian currency .....					9,494	2,741	15,594	35,888	
	Foreign currency .....					- 44	51	- 2,720	- 193	
15	Accounts payable:									
16	Dealers credit balances .....					- 97	- 77	196	-	
17	Interest .....					- 213	659	17	415	
	Other .....					330	1,958	- 206	- 1,304	
18	Income taxes .....					- 80	157	- 355	320	
Owing parent and affiliated companies:										
19	In Canada .....					- 2,319	- 6,076	1,432	15,192	
20	Outside Canada .....					7,869	8,496	19,395	971	
Long-term notes, bonds and debentures:										
21	Canadian currency .....					1,987	4,016	4,831	- 613	
22	Foreign currency .....					400	- 1,600	-	-	
23	Mortgages .....					- 2	- 2	- 338	- 21	
24	Other liabilities .....					430	1,106	- 283	- 590	
Share capital:										
25	Preferred .....					-	2,000	-	8,040	
26	Common .....					196	3,226	2,921	1,336	
27	<b>Total of items 9 to 26 .....</b>					<b>36,429 r</b>	<b>63,865 r</b>	<b>38,417 r</b>	<b>66,821 r</b>	

See footnote(s) at end of table.

**TABLEAU 37. Sociétés financières de crédit-bail**

États financiers trimestriels — Estimations de l'évolution de la situation financière(1)

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Internes:									
1,788	2,907	3,011	2,774	3,379	3,689			Bénéfice net avant opérations extraordinaires .....	
29 282 r 895 r 1,749	25 257 r 389 r 1,010	27 251 r 272 r 1,143	20 239 r 674 r 404	30 216 179 1,472	30 238 — 68 1,097			Rajouter éléments ne comportant pas de déboursé: Amortissement .....	
								Dépréciation .....	
								Provision pour pertes moins amortissement .....	
								Impôts sur le revenu différés .....	
410 r — 17 r — 79	781 r — 4 r 40	608 r 23 r 52	964 r — 75	474 — 3 354	1,712 — 3 — 40			Déduire opérations nécessitant des déboursés: Dividendes déclarés .....	
4,395 r	3,763 r	4,021 r	3,072 r	4,451	3,317			Autres .....	
								Déduire avoir du bénéfice dans les filiales moins les dividendes reçus.	
								Fonds de financement nets produits intérieurement .....	
Externe:									
— 46,718 697 — 5,200	— 3,116 — 25 — 1,876	— 243 — 508 786	— 17,499 — 200 — 2,340	28,564 1,051 — 1,499	— 15,095 58 — 5,106			Emprunts bancaires: Banques à charte: En monnaie canadienne .....	
								En devises étrangères .....	
								Banques hors du Canada .....	
46,256 9,820	17,991 — 1,371	— 7,394 1,340	39,081 — 2,079	74 10,074	31,383 — 14,921			Effets à court terme: En monnaie canadienne .....	
								En devises étrangères .....	
430 — 56 — 1,660	— 353 — 19 441	1,449 711 — 284	352 — 98 — 267	56 357 808	— 351 — 375 1,795			Effets à payer: Soldes créditeurs du marchand .....	
200	1,506	582	1,521	286	736			Intérêt .....	
								Autres .....	
263 7,335	8,579 .6,649	10,227 26,877	16,690 — 10,823	— 6,780 — 22,469	21,246 — 3,858			Impôts sur le revenu .....	
3,893 1,350	2,473 — 65	2,918 — 297	6,737 — 493	417 — 8,113	21,638 5,040			Dû à la société mère et aux sociétés affiliées: Au Canada .....	
71	— 542	— 9	— 3	—	— 11			A l'étranger .....	
11	— 145	131 r	196 r	1,742	602			Obligations garanties ou non et billets à long terme: En monnaie canadienne .....	
— 8,000 11,013 r	48 164 r	— 53 179 r	— 3,644 2,921 r	—	1 1,298			En devises étrangères .....	
24,100 r	34,102 r	40,433 r	33,124 r	9,019	47,397			Hypothèques .....	
								Autres éléments du passif .....	
								Capital-actions: Privilégiées .....	
								Ordinaires .....	
								Total des postes 9 à 26 .....	
								27	

Voir note(s) à la fin du tableau.

**TABLE 37. Finance Leasing Corporations — Concluded**

Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Applications(2)</b>										
Cash and demand deposits:										
28	Chartered banks:									
29	Canadian currency .....					— 1,397	305	1,909	271	
	Foreign currency .....					—	—	—	—	
Other institutions:										
30	In Canada .....					— 425	1,000	— 340	— 20	
31	Outside Canada .....					2,167	— 2,920	1,710	— 1,613	
Accounts and notes receivable:										
32	Retail sales financing:									
33	Industrial and commercial .....					1,077	2,773	4,193	3,291	
	Consumer .....					— 54	1,560	2,545	— 585	
34	Wholesale financing .....					— 367	195	— 81	976	
Business loans:										
35	Commercial .....					6,515	5,262	3,007	16,210	
36	Capital and dealer loans .....					—	536	85	1,076	
37	Mortgage .....					4	1,135	— 289	2,219	
Lease contracts:										
38	Receivable .....					31,329 r 1,365	57,794 r 824	23,915 r 575	31,110 r 1,582	
39	Residual value of assets .....									
40	Repossessed property and equipment .....					7	5	64	3,629	
41	Other receivables .....					1,313	— 849	— 659	— 89	
Investments in Canada:										
42	Term deposits .....					— 3,835	— 3,561	— 205	— 2,168	
43	Short-term bills and notes .....					—	—	—	—	
Bonds, debentures and notes:										
44	Canada .....					—	—	—	—	
45	Provincial .....					—	—	—	—	
46	Municipal .....					—	—	—	—	
47	Corporation .....					—	—	—	— 200	
48	Corporation shares .....					—	— 4	—	—	
Investment in subsidiaries:										
49	Shares .....					564	165	— 234	2,441	
50	Advances .....					— 2,257	— 3,523	2,374	8,598	
51	Other investments in Canada .....					—	— 64	—	—	
Investments outside Canada:										
52	Term deposits, treasury bills and notes .....					—	—	—	—	
53	Bonds, debentures, notes and shares .....					—	— 599	—	—	
Investment in subsidiaries:										
54	Shares .....					14	187	53	121	
55	Advances .....					— 8	17	— 18	— 1	
56	Equipment in the hands of lessees .....					323 r	— 871 r	1,263 r	— 3,012 r	
57	Land, buildings, etc .....					57	270	— 571	215	
58	Other assets .....					37	4,228 r	— 879 r	2,768 r	
59	Total of items 28 to 58 .....					36,429 r	63,865 r	38,417 r	66,821 r	
60	Total sources of financing/applications .....					52,079 r	84,011 r	53,338 r	78,345 r	

(1) Data not available prior to first quarter 1974.

(2) Refer to text, page vii.

## TABLEAU 37. Sociétés financières de crédit-bail — fin

États financiers trimestriels — Estimations de l'évolution de la situation financière(1)

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
								Affections(2)
- 13 921	- 1,148 —	- 976 130	784 244	- 922 - 42	- 689 —			Encaisse et dépôts à vue:
- 640 — 494	57 748	28 442	- 29 - 806	580 9	- 608 51			Banques à charte: En monnaie canadienne ..... 28 En devises étrangères ..... 29
4,808 - 177	963 517	- 539 - 1,795	149 - 512	1,730 - 246	2,435 890			Autres institutions: Au Canada ..... 30 À l'étranger ..... 31
67	132	897	1,188	- 196	63			Effets et billets à recevoir:
4,977 248 - 151	12,031 839 - 607	21,756 1,009 - 818	- 5,639 6 - 2	- 756 745 - 6	2,440 - 67 1,394			Financement des ventes au détail: Industriel et commercial ..... 32 Consommateur ..... 33
11,849 r 2,716	18,048 r 934	13,533 r 738	35,377 37	23,657 634	26,035 3,246			Financement des ventes de gros ..... 34
284	95	- 155	- 89	105	- 281			Prêts aux entreprises: Commerciaux ..... 35 Prêts de capitaux et prêts aux concessionnaires ..... 36 Hypothécaires ..... 37
- 1,150	- 168	955	- 1,231	- 1,509	- 336			Contrats de crédit-bail: À recevoir ..... 38 Valeur résiduelle du bien ..... 39
1,794	900	640	-- 2,730	- 304	- 3,902			Propriétés et biens repris pour défaut de paiement ..... 40
	304	264	6,585	- 5,719	9,220			Autres effets à recevoir ..... 41
								Placements au Canada:
								Dépôts à terme ..... 42
								Billets et effets à court terme ..... 43
								Obligations garanties ou non et effets: Du Canada ..... 44 Des provinces ..... 45 Des municipalités ..... 46 Des sociétés ..... 47
								Actions des sociétés ..... 48
								Placements dans les filiales: Actions ..... 49 Avances ..... 50
								Autres placements au Canada ..... 51
								Placements hors du Canada:
								Dépôts à terme du Trésor et effets ..... 52
								Obligations garanties ou non, effets et actions ..... 53
								Placements dans les filiales: Actions ..... 54 Avances ..... 55
								Matériel détenu par les locataires ..... 56
								Terrains, édifices, etc. ..... 57
								Autres éléments d'actif ..... 58
24,100 r	34,102 r	40,433 r	33,124 r	9,019	47,397			Total des postes 28 à 58 ..... 59
97,378 r	45,265 r	54,172 r	83,053 r	66,652	93,026			Total, sources de financement/affections ..... 60

(1) Données disponibles avant le premier trimestre 1974.

(2) Prière de se référer au texte, page vii.

**TABLE 38. Mortgage Investment Trust Corporations**  
**Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity**

No.		1973				1974				
		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	254	466	444	2,085	2,212	763	10,044	3,126	
ii	Foreign currency	—	—	—	—	—	—	—	—	
b	Other institutions:									
i	In Canada	—	1,020	1,020	1,204	1,073	1,027	1,051	1,002	
ii	Outside Canada	—	—	—	—	—	—	—	—	
2	Investments in Canada:									
a	Term deposits:									
i	Chartered banks:									
ii	Canadian currency	27,987	6,377	4,550	—	118	—	108	—	
iii	Foreign currency (including swapped deposits)	—	5,000 r	5,040	7,040	4,812	3,087	—	—	
iv	Other institutions	—	17,000	2,000	—	—	—	—	—	
b	Short-term bills and notes:									
i	Canada treasury bills	—	—	—	—	—	—	—	—	
ii	Provincial and municipal treasury bills and notes	—	8,000	14,064	5,247	1,476	—	—	—	
iii	Sales finance companies' notes	—	—	—	—	248	253	—	1,949	
iv	Commercial paper	—	—	9,400	9,326	11,027	2,107	2,018	—	
c	Long-term bonds, debentures and notes:									
i	Canada	—	5,000	—	—	—	—	—	—	
ii	Provincial	—	2,000	—	—	—	—	—	—	
iii	Municipal	—	—	—	—	—	—	—	—	
iv	Corporation	—	—	—	—	—	—	—	—	
d	Corporation shares	153	165	182	147	147	147	147	147	
e	Investments in the Trusts:									
i	Trust units	4,000 r	4,000 r	4,000 r	4,000 r	4,000	4,000	4,000	4,000	
ii	Advances to the Trusts	97,075	127,188	157,381	215,668	244,268	301,451	318,478	324,243	
f	Other investments in Canada	12 r	12 r	13 r	3 r	—	—	—	—	
3	Investments outside Canada	—	—	—	—	—	—	—	—	
4	Loans:									
a	Mortgages:									
i	National Housing Act	35,727	42,617	46,108	47,797	49,080	52,203	53,619	54,903	
ii	Conventional:									
iii	Residential	92,361	96,354	101,923	153,337	160,191	216,150	217,826	218,953	
b	Non-residential	27,804	59,626	93,643	120,818	142,117	162,296	191,717	208,698	
b	Collateral	2,290	4,189	—	—	—	—	—	—	
5	Accounts receivable and accruals	2,366	4,365	6,444	7,767	9,713	11,346	14,563	11,133	
9	Other assets	972	1,083	1,566	2,507	2,340	3,829	3,676	4,403	
10	Total assets	291,001	384,462	447,778	576,956	632,822	758,659	817,247	832,557	
<b>Liabilities</b>										
13	Bank Loans:									
a	Chartered banks	140	950	3	7,656	3,338	879	18,206	29,207	
b	Banks outside Canada	—	—	—	—	—	—	—	—	
14	Short-term promissory notes	13,150	18,275	23,982	34,171	62,979	70,294	91,180	92,691	
15	Accounts payable	1,746	6,531	8,282	12,550	13,572	15,995	19,469	18,705	
16	Income taxes	30	97 r	233 r	270 r	70 r	49 r	72 r	141 r	
17	Advances from the financing corporations	97,081	127,188	157,743	215,668	244,268	301,451	318,478	324,243	
18	Long-term debentures	85,000	110,000	135,000	184,445	183,783	233,525	233,424	233,424	
19	Deferred income:									
a	Unamortized discount	—	145	126	58	54	1,223	1,219	1,132	
b	Other	134	240	340	204	162	286	123	104	
20	Deferred income taxes	—	— 23	— 44	— 94	— 142	— 189	— 233	— 251	
29	Other liabilities	—	—	—	—	—	—	—	—	
<b>Shareholders' equity</b>										
31	Share capital:									
a	Preferred	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	
b	Common	2,250 r	2,253 r	2,253 r	2,253 r	2,253 r	2,253 r	2,253 r	2,253 r	
c	Trust units	89,190 r	116,098 r	116,709 r	117,351 r	118,129 r	128,435 r	128,532 r	128,532 r	
33	Mortgage and investment reserves	—	35	41	73	175	207	175	—	
35	Retained earnings	280	673	1,110	351	2,181	2,251	2,349	326	
40	Total liabilities and shareholders' equity	291,001	384,462	447,778	576,956	632,822	758,659	817,247	832,557	

(1) Some items include intercorporate balances between the investment trusts and the financing corporations. Refer to text, page xiii.

**TABLEAU 38. Sociétés de fiducie de placements hypothécaires**

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

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Actifs									
5,959	2,927	11,291	1,567	8,056	2,969				
—	—	—	—	—	—				
1,603	1,683	1,952	1,852	1,737	1,577				
84	147	229	745	1,464	2,076				
—	—	—	—	—	—				
—	—	—	—	—	—				
—	—	—	—	—	—				
500	—	600	—	—	—				
—	100	—	—	—	—				
—	—	—	—	—	—				
—	—	—	—	—	—				
169	169	169	169	169	169				
4,000	4,000	4,000	4,000	5,000	5,000				
350,548	421,549	421,669	413,603	407,090	459,724				
—	—	—	—	—	—				
—	—	—	—	—	—				
56,331	56,190	53,883	51,019	50,331	59,362				
230,305	310,811	309,832	303,013	294,030	325,867				
227,787	237,953	248,613	258,620	263,932	270,093				
12,812	11,933	15,690	13,245	16,164	13,603				
4,269	4,640 r	4,331 r	4,096 r	4,126	4,247				
894,367	1,052,102 r	1,072,259 r	1,051,929 r	1,052,099	1,144,687				
Total de l'actif									
Passif									
25,306	26,606	26,777	34,027	37,995	31,978				
6,000	8,000	8,400	8,400	1,800	1,575				
123,951	156,207	167,742	154,033	153,771	170,173				
18,801	17,694	25,047	21,959	24,621	19,324				
161 r	109	132	118	64	54				
350,548	421,549	421,669	413,603	407,090	459,724				
230,670	267,843	264,224	261,429	260,160	291,708				
1,099	1,006	1,038	1,043	920	889				
97	155	242	154	305	298				
— 295	— 355	— 403	— 455	— 508	— 573				
—	—	—	—	17	14				
Avoir des actionnaires									
2,000	2,000	2,000	2,000	3,000	3,000				
2,253 r	2,253 r	2,253 r	2,253 r	2,253	2,253				
131,332 r	146,292 r	149,911 r	132,732 r	157,757	161,237				
—	—	—	150	308	463				
2,444	2,743	3,227	483	2,546	2,570				
894,367	1,052,102 r	1,072,259 r	1,051,929 r	1,052,099	1,144,687				
Total, passif et avoir des actionnaires									

(1) Certains postes renferment les opérations effectuées entre lessociétés de fiducie de placements et lessociétés de prêts. Prière de se référer au texte, page xiii.

TABLE 39. Mortgage Investment Trust Corporations

Quarterly Statements of Estimated Revenues and Expenses

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Revenues</b>										
51 a b c	Interest: Bonds and debentures .....	44	—	—	—	—	—	—	—	
	Mortgages .....	1,142 r	4,085 r	5,264 r	7,214 r	8,550 r	10,546	11,582	12,480	
	Other .....	1,068	2,689	3,095	4,754	5,323	6,727	7,019	7,409	
52	Advisory fees .....	—	275	302	324	334	366	401	394	
53 a b	Dividends: Subsidiary companies .....	—	80	71	160	100	109	121	118	
	Other companies .....	—	—	—	—	—	—	—	10	
55	Rental income .....	—	—	—	—	—	—	—	—	
59	Other revenue .....	59	99 r	253 r	380 r	294 r	250 r	366 r	258 r	
60	Total revenue .....	2,313	7,228	8,985	12,832	14,601	17,998	19,489	20,669	
<b>Expenses</b>										
61	Salaries .....	—	—	—	—	—	—	—	—	
62	Trustees' fees .....	—	—	—	—	12	24	15	15	
63 a b c	Interest: Short-term notes .....	8	186	318	596	1,160	1,821	2,196	2,548	
	Debentures .....	566	1,714	2,091	3,479	3,656	4,469	4,573	4,643	
	Other .....	584	2,046	2,769	4,329	4,901	6,495	7,197	7,820	
64	Advisory fees .....	—	—	—	—	918	1,215	1,367	1,496	
65	Amortization and depreciation .....	—	107	103	256	103	35	45	71	
67	Provision for losses .....	—	35	26	33	101	32	36	— 119	
69	Other expenses .....	276	979	992	1,292	492 r	440 r	386 r	369 r	
70	Total expenses .....	1,434	5,067	6,299	9,985	11,343	14,531	15,815	16,843	
71	Net income before income taxes .....	879	2,161	2,686	2,847	3,258	3,467	3,674	3,826	
72 a b	Income taxes: Current .....	21	71 r	136 r	37 r	91 r	93 r	93 r	141 r	
	Deferred .....	—	— 23 r	— 21 r	— 50 r	— 48 r	— 47 r	— 47 r	— 21 r	
73	Net income before extraordinary transactions .....	858	2,113	2,571	2,860	3,215	3,421	3,628	3,706	
74	Realized gains (losses) .....	—	—	—	—	—	—	—	—	
79	Other transactions .....	—	—	—	—	—	—	—	—	
80	Net income .....	858	2,113	2,571	2,860	3,215	3,421	3,628	3,706	

(1) Some items include intercorporate balances between the investment trusts and the financing corporations. Refer to text, page xiii.

TABLE 40. Mortgage Investment Trust Corporations

Quarterly Statements of Estimated Retained Earnings

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Closing retained earnings</b>										
41	Opening balance .....	210	280	673	1,110	351	2,181	2,251	2,349	
42	Deduct: Prior period adjustments .....	—	— 10	— 12	—	— 11	—	4	— 5	
44 45	Add: Net income .....	858	2,113	2,571	2,860	3,215	3,421	3,628	3,706	
46 47 49	Deduct: Transfers to mortgage and investment reserves .....	788	1,730	2,146	3,619	1,396	3,351	3,526	5,684	
50	Other revenue (expenses) .....	—	—	—	—	—	—	—	—	
	Other adjustments .....	—	—	—	—	—	—	—	—	
	Closing retained earnings .....	280	673	1,110	351	2,181	2,251	2,349	376	

(1) Some items include intercorporate balances between the investment trusts and the financing corporations. Refer to text, page xiii.

**TABLEAU 39. Sociétés de fiducie de placements hypothécaires**

États financiers trimestriels – Estimations des revenus et des dépenses

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars – milliers de dollars									
Revenus									
12,618 6,739	15,160 7,547	16,238 8,672	16,183 8,952	16,172 8,867	16,916 9,559			Intérêts: Obligations ..... Hypothéques ..... Autres ..... 51 a b c	
403	535	609	600	585	588			Honoraires de consultation ..... 52	
121	128	146	144	173	169			Dividendes: Filiales ..... Autres sociétés ..... 53 a b	
–	–	–	–	–	–			Revenu locatif ..... 55	
153 r	125 r	158 r	68 r	113	101			Autres recettes ..... 59	
20,034	23,495	25,823	25,947	25,910	27,333			Total des revenus ..... 60	
Dépenses									
–	–	–	–	3	3			Rémunérations ..... 61	
15	14	15	15	14	14			Honoraires des fiduciaires ..... 62	
2,175 4,411 7,591	2,568 5,239 8,702	3,234 5,259 9,529	3,732 5,077 9,828	3,621 5,075 9,896	3,697 5,681 10,530			Intérêts: Effets à court terme ..... Obligations non garanties ..... Autres ..... 63 a b c	
1,464	1,831	2,175	1,996	2,032	1,968			Honoraires de consultation ..... 64	
61	107	73	52	49	49			Amortissement et dépréciation ..... 65	
–	–	–	150	158	155			Provision pour pertes ..... 67	
386 r	484 r	373 r	423 r	340	511			Autres dépenses ..... 69	
16,103	18,945	20,658	21,273	21,188	22,608			Total des dépenses ..... 70	
3,931	4,550	5,165	4,674	4,722	4,725			Revenu net avant impôts sur le revenu ..... 71	
–	–	–	–	–	–			Impôts sur le revenu: Exigibles ..... Différés ..... 72 a b	
93 r – 44 r	108 – 60	113 – 48	93 – 52	125 – 53	106 – 65			Revenu net avant opérations extraordinaires ..... 73	
3,882	4,502	5,100	4,633	4,650	4,684			Gains (ou pertes) réalisés ..... 74	
–	–	–	–	–	–			Autres opérations ..... 79	
3,882	4,502	5,100	4,633	4,650	4,647			Bénéfice net ..... 80	

(1) Certains postes renferment les opérations effectuées entre les sociétés de fiducie de placements et les sociétés de prêts. Prière de se référer au texte, page xiii.

**TABLEAU 40. Sociétés de fiducie de placements hypothécaires**

États financiers trimestriels – Estimations des bénéfices non répartis

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars – milliers de dollars									
Solde d'ouverture .....									
376	2,444	2,743	3,227	483	2,546			Solde d'ouverture ..... 41	
–	–	–	–	–	–	– 13		Déduire: Les redressements des périodes précédentes ..... 42	
3,882	4,502	5,100	4,633	4,650	4,647			Ajouter: Bénéfice net ..... Autres recettes (dépenses) ..... 44 45	
1,814	4,203	4,616	7,377	2,599	4,636			Déduire: Transferts aux réserves pour hypothèques et placements ..... Dividendes déclarés ..... Autres rajustements ..... 46 47 49	
2,444	2,743	3,227	483	2,546	2,570			Bénéfices non répartis à la fin du trimestre ..... 50	

(1) Certains postes renferment les opérations effectuées entre les sociétés de fiducie de placements et les sociétés de prêts. Prière de se référer au texte, page xiii.

TABLE 41. Mortgage Investment Trust Corporations

Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974			
		1	2	3	4	1	2	3	4
		thousands of dollars — millions de dollars							
<b>Sources of financing</b>									
1	<b>Internal:</b>								
1	Net income before extraordinary transactions .....	858	2,113	2,571	2,860	3,215	3,421	3,628	3,706
2	Add back expenses requiring no outlay of cash:								
3	Amortization .....	—	107	103	256	103	35	45	71
3	Provisions for losses less write-offs .....	—	35	26	33	101	32	36	— 119
4	Deduct transactions requiring cash outflows:								
4	Deferred income taxes .....	—	23	— 21	— 50	— 48	— 47	— 47	— 21
5	Dividends declared .....	788	1,730	2,146	3,619	1,396	3,351	3,526	5,684
6	Other .....	—	— 10	— 12	—	— 11	—	—	— 12
7	<b>Net internal sources of financing .....</b>	<b>70</b>	<b>512 r</b>	<b>545 r</b>	<b>— 520 r</b>	<b>1,986 r</b>	<b>90 r</b>	<b>136 r</b>	<b>— 2,035 r</b>
8	<b>External:</b>								
8	Bank loans:								
8	Chartered banks .....	140	810	— 947	7,653	— 4,318	— 2,459	17,327	11,001
9	Banks outside Canada .....	—	—	—	—	—	—	—	—
10	Short-term promissory notes .....	13,150	5,125	5,707	10,189	28,808	7,315	20,886	1,511
11	Accounts payable .....	426	4,785	1,751	4,268	1,022	2,423	3,474	— 764
12	Income taxes .....	22	67 r	136 r	37 r	— 200 r	— 21 r	22 r	61 r
13	Advances from the financing corporations .....	62,081	30,107	30,555	57,925	28,600	57,183	17,027	5,765
14	Long-term debentures .....	50,000	25,000	25,000	49,445	— 662	49,742	— 101	—
15	Other liabilities .....	26 r	252 r	81 r	— 204 r	— 46 r	1,193 r	— 163 r	— 95 r
16	Share capital:								
16	Preferred .....	2,000	—	—	—	—	—	—	—
17	Common .....	1,980 r	3 r	—	—	—	—	—	—
18	Trust units .....	48,354	26,908	611	642	778	10,306	97	—
19	<b>Total of items 1 to 18 .....</b>	<b>178,249</b>	<b>93,568</b>	<b>63,439</b>	<b>129,435</b>	<b>55,968</b>	<b>125,872</b>	<b>58,705</b>	<b>15,444</b>
<b>Applications</b>									
20	Cash and demand deposits:								
20	Chartered banks:								
20	Canadian currency .....	164	212	— 22	1,641	127	— 1,449	9,281	6,918
21	Foreign currency .....	—	—	—	—	—	—	—	—
22	Other institutions:								
22	In Canada .....	—	—	—	—	—	—	—	—
23	Outside Canada .....	—	1,020	—	185	— 131	— 46	24	— 49
24	Investments in Canada:								
24	Term deposits:								
24	Chartered banks:								
24	Canadian currency .....	— 15,385	— 21,610	— 1,827	— 4,550	118	— 118	108	— 108
25	Foreign currency (including swapped deposits) .....	—	5,000 r	60 r	2,000	— 2,229	— 1,725	— 3,087	—
26	Other institutions .....	—	17,000	— 15,000	— 2,000	—	—	—	—
27	Short-term bills and notes:								
27	Canada treasury bills .....	—	—	—	—	—	—	—	—
28	Provincial and municipal treasury bills and notes .....	—	8,000	6,064	— 8,817	— 3,771	— 1,476	—	—
29	Sales finance companies' notes .....	—	—	—	—	248	5	— 253	1,949
30	Commercial paper .....	—	—	9,400	— 74	1,701	— 8,920	— 89	— 2,018
31	Long-term bonds, debentures and notes:								
31	Canada .....	—	5,000	— 5,000	—	—	—	—	—
32	Provincial .....	—	2,000	— 2,000	—	—	—	—	—
33	Municipal .....	—	—	—	—	—	—	—	—
34	Corporation .....	—	—	—	—	—	—	—	—
35	Corporation shares .....	6	12	17	— 35	—	—	—	—
36	Investments in the Trusts:								
36	Trust units .....	4,000 r	—	—	—	—	—	—	—
37	Advances to the Trusts .....	62,075	30,113	30,193	58,287	28,600	57,183	17,027	5,765
38	Other investments in Canada .....	—	—	—	—	—	—	—	—
39	Investments outside Canada .....	—	—	—	—	—	—	—	—
40	Loans:								
40	Mortgages:								
40	National Housing Act .....	24,547	6,890	3,491	1,689	1,283	3,123	1,416	1,284
41	Conventional:								
41	Residential .....	85,339	3,993	5,569	51,414	6,854	55,959	1,676	1,127
42	Non-residential .....	13,242	31,822	34,017	27,175	21,299	20,179	29,421	16,981
43	Collateral .....	2,290	1,899	— 4,189	—	—	—	—	—
44	Accounts receivable and accruals .....	987	1,999	2,079	1,323	1,946	1,633	3,217	— 3,430
45	Other assets .....	984 r	218	587 r	1,197	97 r	1,524	— 36	861
46	<b>Total of items 20 to 45 .....</b>	<b>178,249</b>	<b>93,568</b>	<b>63,439</b>	<b>129,435</b>	<b>55,968</b>	<b>125,872</b>	<b>58,705</b>	<b>15,444</b>
47	<b>Total sources of financing/applications .....</b>	<b>193,634</b>	<b>115,178 r</b>	<b>92,424 r</b>	<b>145,635 r</b>	<b>67,402 r</b>	<b>142,086 r</b>	<b>62,434 r</b>	<b>30,861 r</b>

(1) Refer to text, page vii.

## TABLEAU 41. Sociétés de fiducie de placements hypothécaires

États financiers trimestriels — Estimations de l'évolution de la situation financière (1)

1975				1976				No	
1	2	3	4	1	2	3	4		
Thousands of dollars — milliers de dollars									
Sources de financement									
3,882	4,502	5,100	4,633	4,650	4,684				
61	107	73	52	49	49				
—	—	—	150	158	155				
— 44	— 60	— 48	— 52	— 53	— 65				
1,814	4,203	4,616	7,377	2,599	4,636				
— 3	—	—	—	—	24				
<b>2,088 r</b>	<b>346</b>	<b>509</b>	<b>— 2,594</b>	<b>2,205</b>	<b>163</b>				
Internes:									
Revenu net avant opérations extraordinaires .....								1	
Rajouter les éléments ne comportant aucun déboursé .....								2	
Amortissement .....								3	
Provisions pour pertes moins amortissements .....									
Déduire opérations comportant des déboursés:									
Impôts sur le revenu différés .....								4	
Dividendes déclarés .....								5	
Autres .....								6	
Fonds de financement nets produits intérieurement .....									
<b>Externes:</b>								7	
Emprunts bancaires:									
Banques à charte .....								8	
Banques à l'étranger .....								9	
Effets à ordre à court terme .....								10	
Effets à payer .....								11	
Impôts sur le revenu .....								12	
Avances des sociétés de prêts .....								13	
Obligations non garanties à long terme .....								14	
Autres éléments du passif .....								15	
Capital-actions:									
Privilégiées .....								16	
Ordinaires .....								17	
Unités de fiducie .....								18	
<b>Total des postes 1 à 18 .....</b>									
Affections									
Encaisse et dépôts à vue:									
Banques à charte:									
En monnaie canadienne .....								20	
En devises étrangères .....								21	
Autres institutions:									
Au Canada .....								22	
A l'étranger .....								23	
Placements au Canada:									
Dépôts à terme:									
Banques à charte:									
En monnaie canadienne .....								24	
En devises étrangères (y compris les dépôts swaps) .....								25	
Autres institutions .....								26	
Billets et effets à court terme:									
Bons du Trésor du Canada .....								27	
Bons du Trésor et effets des administrations provinciales et municipales .....								28	
Effets des sociétés de financement des ventes .....								29	
Papiers d'affaires .....								30	
Obligations garanties ou non et effets à long terme:									
Du Canada .....								31	
Des provinces .....								32	
Des municipalités .....								33	
Des sociétés .....								34	
Actions des sociétés .....								35	
Placements dans les Fiducies:									
Unités de fiducie .....								36	
Avances aux Fiducies .....								37	
Autres placements au Canada .....								38	
Placements hors du Canada .....									
Prêts:									
Hypothécaires:									
La loi nationale sur l'habitation .....								40	
Conventionnels:									
Constructions résidentielles .....								41	
Construction non-résidentielles .....								42	
Sur nantissement .....								43	
Effets à recevoir et recettes comptables .....								44	
Autres éléments d'actif .....								45	
<b>Total, postes 20 à 45 .....</b>									
<b>70,088 r</b>	<b>163,588 r</b>	<b>27,471</b>	<b>37,195 r</b>	<b>25,494</b>	<b>111,865</b>				
<i>Total, sources de financement/affections .....</i>									
								47	

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

TABLE 42. Mutual Funds

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1973				1974				
		1	2	3	4	1	2	3	4	
Thousands of dollars — milliers de dollars										
<b>Assets</b>										
1	a Cash and demand deposits:									
	i Chartered banks:									
	ii Canadian currency .....	77,653	57,235	52,559	34,817 r	33,049 r	23,012 r	32,215 r	33,919 r	
	ii Foreign currency in Canadian branches .....	11,516	12,161	13,172	11,136	12,805	8,418	4,326	5,371	
b	Branches of Canadian banks outside Canada .....	16,955	5,035	8,065	6,334	3,804	8,034	7,785	5,711	
c	Other institutions:									
i	In Canada .....	12,972	3,910	3,785	4,282	4,922	5,717	2,696	1,288 r	
ii	Outside Canada .....	3,625	2,258	2,709	980	325	341	1,190	984	
2	a Investments in Canada:									
	i Term deposits:									
	Chartered banks:									
	Canadian currency .....	56,888	53,505	70,424	70,011	76,046	69,207	66,262	53,722 r	
	Foreign currency (including swapped deposits) .....	6,673	61,240	38,679	41,223 r	55,224 r	34,598	18,225	14,891	
	ii Other institutions .....	8,520	7,322	7,611	5,251	9,754	12,374	9,550	9,656 r	
b	Short-term bills and notes:									
i	Canada treasury bills .....	4,298	7,974	4,495	4,575	549	100	—	—	
ii	Provincial treasury bills and notes .....	—	1,091	900	1,933 r	959 r	1,903	3,883	395	
iii	Municipal notes .....	—	—	—	—	594	50	1,720	2,981	
iv	Sales finance companies' notes .....	8,239	12,454	14,529	11,715	42,862	36,453	23,229	28,952	
v	Commercial paper .....	19,206	34,608	49,719	70,797 r	112,758 r	171,093 r	146,504 r	126,922 r	
c	Mortgages .....	305,384	318,732	333,585	344,568	386,057	395,367	390,841	391,113	
d	Long-term bonds, debentures and notes:									
i	Canada .....	11,405	12,926	12,168	8,203 r	8,936	9,300	34,136	15,131	
ii	Provincial .....	21,944	25,787	23,347	23,629	21,858	19,485	29,020	24,429	
iii	Municipal .....	1,489	1,145	1,261	1,657	2,377	2,687	2,547	2,973	
iv	Corporations .....	106,361	125,087	117,600	123,664 r	136,900 r	135,909 r	127,761 r	136,319	
e	Corporation shares:									
i	Preferred .....	152,202	152,247	149,130	147,565	147,090	145,409	140,372	132,999	
ii	Common .....	1,191,018	1,177,225	1,147,829	1,164,852	1,262,834 (1)	1,215,302	1,186,180	1,175,757	
iii	Mutual funds .....	1,358	—	—	—	250	1,259	630	872	
f	Other investments in Canada .....	—	—	—	—	—	—	—	2,093	
3	a Investments outside Canada:									
	i Term deposits .....	—	450	—	—	500	3,262	8,281	2,874	
	ii Short-term bills and notes .....	—	3,689	3,747	2,435	2,587	11,405	13,119	18,540	
	iii Long-term bonds, debentures and notes .....	14,683	11,356	12,537	10,475	6,123	6,302	6,270	6,788	
	iv Corporation shares:									
	Preferred .....	1,576	4,290	3,799	4,019	9,526	3,869	3,821	3,743	
	Common .....	811,751	729,025	707,852	644,141	578,398	524,884	512,960	499,111	
	Other investments outside Canada .....	—	512	—	—	—	—	—	704	
	Investment portfolio at cost .....	2,722,995	2,740,665	2,699,212	2,680,983 r	2,863,191 r	2,799,589 r	2,804,140 r	2,650,093 r	
4	a Accounts receivable and accruals:									
	Due from brokers .....	32,978	19,097	27,864	18,230	30,963	11,227	9,279 r	7,279	
	Accrued interest, dividends and other receivables .....	15,411 r	17,414 r	17,617 r	23,363 r	19,291 r	23,325 r	16,713 r	18,589	
5	Refundable taxes .....	—	—	—	—	—	—	3,622	4,385	
6	Land, buildings, etc. ....	—	—	—	39 r	28	27	90 r	94 r	
7	Other assets .....	1,040 r	1,191 r	927 r	1,041 r	970	1,128	671 r	1,350 r	
8	Total assets at cost .....	2,895,145	2,858,966	2,825,910	2,781,225 r	2,969,348 r	2,880,818 r	2,804,140 r	2,729,063	
9	Unrealized appreciation .....	502,364	228,210	404,991	200,675 r	450,258 r	436,679 r	437,263 r	362,675	
10	Total assets at market value .....	3,402,509	3,087,176	3,230,901	2,981,900 r	2,519,090 r	2,444,139 r	2,366,877 r	2,367,288 r	
<b>Liabilities</b>										
11	a Bank loans:									
	i Chartered banks .....	482	488	52	927	3,603	408	3,715	2,047	
	ii Foreign banks .....	—	—	—	—	—	—	—	—	
12	Short-term notes .....	—	—	—	—	—	—	—	—	
13	a Accounts payable:									
	Due to brokers .....	32,199	20,578	39,766	18,047	21,902	12,510	7,939	14,315	
	Dividends payable .....	7,697	8,818	7,796	9,575 r	9,504 r	10,229 r	9,972 r	11,334 r	
	Other .....	5,576	7,389	5,501	8,523 r	3,542 r	3,244 r	2,965 r	2,476 r	
14	Income taxes .....	1,262	1,400	2,013	2,736	1,277	1,350	1,647	1,147	
19	Other liabilities .....	960	1,159 r	888 r	1,535 r	511 r	1,362	1,566 r	792 r	
<b>Shareholders' Equity</b>										
20	Share capital and contributed surplus .....	2,409,806	2,317,086	2,297,365	2,279,340	2,479,024 r	2,416,026 r	2,347,920 r	2,323,240 r	
21	Retained earnings .....	437,163	502,048	472,529	460,542	449,985 r	435,689 r	408,416 r	372,712 r	
30	Total liabilities and shareholders' equity at cost ..	2,895,145	2,858,966	2,825,910	2,781,225	2,969,348 r	2,880,818 r	2,804,140	2,729,063	

(1) 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 Statement of Changes in Financial Position for corrections to trends.

## TABLEAU 42. Fonds mutuels

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

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars – milliers de dollars									
Actif									
58,947 3,429	37,100 r 6,740	37,565 8,967	30,246 6,293	50,343 6,958	38,794 8,478				
5,406	8,460	1,365	3,414	2,629	2,248				
2,818 r 809	1,458 r 914	872 r 513	3,613 842	3,064 15	1,704 997				
61,926 r 24,442 13,530 r	66,726 r 15,854 r 11,546 r	64,081 12,759 11,000 r	55,969 8,724 7,140	60,383 6,008 8,176	58,733 6,535 6,274				
445	148 793	3,552 1,268	1,389 4,780	2,382 3,790	791 1,156				
1,110 29,244 132,690 r 418,769	20 17,554 r 103,409 r 437,018	195 25,412 r 110,000 r 458,590	20 11,062 104,969 528,261	20 11,026 97,757 563,878	20 8,301 82,744 587,425				
11,259 46,474 2,687 168,576 r	12,663 48,876 r 2,738 178,315 r	14,837 47,199 r 3,541 173,239 r	21,933 39,642 2,904 162,938	25,686 46,356 2,668 162,543	31,076 50,187 2,437 156,399				
117,597 1,170,108 2,247 1,230	141,625 r 1,154,544 7,591 1,542	131,178 r 1,126,098 5,835 1,600	128,618 1,130,863 5,234 122	127,409 1,134,154 8,092 ...	120,554 1,099,083 5,089 195				
2,257 11,514 4,349	3,005 11,865 6,409	1,281 12,403 6,882	— 3,531 9,644	— 11,315 6,685	194 25,732 7,212				
5,540 484,100	3,744 480,646	3,443 468,705	3,443 489,286	3,400 480,755	3,075 455,573				
2,710,094 r	2,706,631 r	2,683,098 r	2,720,472	2,762,483	2,708,785				
18,567 r 18,129 r	17,678 21,025 r	18,272 20,523 r	9,208 22,876	17,657 21,125	19,675 22,262				
3,812	4,064	4,248	4,182	3,743	3,465				
95	34	34 r	54	54	54				
1,353	798	610 r	160	112	105				
2,823,459 r	2,804,902 r	2,776,067 r	2,801,360	2,868,183	2,806,567				
— 45,968 r	87,691 r	— 57,353 r	— 34,556	122,726	112,275				
2,777,491 r	2,717,211 r	2,718,714 r	2,766,804	2,990,909	2,918,842				
Total de l'actif au prix d'achat . . . . .									
Appréciation non réalisée . . . . .									
Total de l'actif à la valeur du marché . . . . .									
Passif									
4,835 r 25	2,882	3,163	2,551 5	4,672 40	6,030 39				
—	—	—	—	—	—				
30,029 r 9,758 r 5,646 r	24,232 r 10,253 r 4,325 r	30,876 r 10,495 r 3,503 r	11,148 13,461 5,333	25,388 11,053 8,019	17,620 13,409 6,438				
1,156	425	557	691	202	— 209				
594	836 r	1,414 r	1,356	133	89				
2,427,082 r	2,401,974 r	2,380,604 r	2,426,787	2,458,595	2,370,880				
344,334 r	359,739 r	345,455 r	340,028	360,485	392,271				
2,823,459 r	2,804,902 r	2,776,067 r	2,801,360	2,868,183	2,806,567				
Avoir des actionnaires									
Capital-actions et surplus d'apport . . . . .									
Bénéfices non répartis . . . . .									
Total, passif et avoir des actionnaires au prix d'achat . . . . .									

(1) 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 l'état de l'évolution de la situation financière pour les corrections des tendances.

TABLE 43. Mutual Funds

Investment Portfolio at Market Value

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — millions de dollars										
<b>Investments in Canada:</b>										
Term deposits:										
Chartered banks:										
1	Canadian currency .....	56,888	53,505	70,424	70,011 r	76,046 r	69,207 r	66,262 r	53,722 r	
2	Foreign currency (including swapped deposits) .....	6,673	61,240	38,679	41,223 r	55,224	34,598	18,225	14,891	
3	Other institutions .....	8,520	7,322	7,611	5,251	9,754	12,374	9,550	9,656 r	
Short-term bills and notes:										
4	Canada treasury bills .....	4,298	7,974	4,495	4,575	549	100	—	—	
5	Provincial treasury bills .....	—	1,091	900	1,933 r	959 r	1,903	3,883	395	
6	Municipal notes .....	—	—	—	—	594	50	1,720	2,981	
7	Sales finance companies' notes .....	8,239	12,454	14,529	11,715	42,862	36,453	23,229	28,952	
8	Commercial paper .....	19,206	34,608	49,719	70,797 r	112,758 r	171,093 r	146,504 r	126,922 r	
9	Mortgages .....	308,821	316,353	327,110	340,151	388,647	406,616	370,529	371,970	
Long-term bonds, debentures and notes:										
10	Canada .....	11,649	12,814	12,141	8,215 r	8,732	8,781	34,171	15,507	
11	Provincial .....	20,870	24,145	21,774	21,717	19,427	15,581	26,352	21,650	
12	Municipal .....	1,413	1,042	1,132	1,511	2,170	2,372	2,177	2,813	
13	Corporation .....	103,985	119,769	112,363	117,818 r	129,225 r	115,675 r	104,111 r	116,313 r	
Corporation shares:										
14	Preferred .....	132,689	125,030	120,053	115,094	115,204	99,614	89,429	83,708	
15	Common .....	1,655,035	1,484,693	1,548,462	1,460,509	1,591,566	1,286,076	1,040,216	1,051,364	
16	Mutual funds .....	1,503	—	—	—	—	—	—	—	
17	Other investments in Canada .....	—	—	—	250	1,596	638	929	2,856	
<b>Investments outside Canada:</b>										
18	Term deposits .....	—	450	—	—	500	3,262	8,281	2,874	
19	Short-term bills and notes .....	—	3,689	3,747	2,435	2,587	11,405	13,119	18,540	
20	Long-term bonds, debentures and notes .....	9,610	9,459	11,133	7,904	3,708	3,679	3,423	4,060	
Corporation shares:										
21	Preferred .....	1,405	2,848	2,411	2,105	9,705	1,712	1,302	1,239	
22	Common .....	879,555	689,878	757,520	598,444	522,752	427,889	329,370	355,685	
23	Other investments outside Canada .....	—	511	—	—	—	—	—	1,320	
24	Total portfolio at market value .....	3,230,359	2,968,875	3,104,203	2,881,658 r	3,094,565	2,709,078 r	2,292,782 r	2,287,418 r	

TABLEAU 43. Fonds mutuels

#### Portefeuille à la valeur au marché

**TABLE 44. Mutual Funds**  
Quarterly Statements of Estimated Revenues and Expenses

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
	<b>Revenues</b>								
1	Interest .....	11,566	13,046	15,417	16,243 r	18,140 r	21,143 r	22,181 r	21,033 r
2	Dividends:								
3	Companies in Canada .....	11,401	13,601	12,195	15,505	13,376	15,783	14,513	18,511
4	Companies outside Canada .....	3,201	3,701	3,605	3,877	2,920	3,131	2,831	3,026
	Other revenue .....	301	91	36	101	321	33	50	51
5	<b>Total revenue .....</b>	<b>26,469</b>	<b>30,439</b>	<b>31,253</b>	<b>35,726 r</b>	<b>34,757 r</b>	<b>40,090 r</b>	<b>39,575 r</b>	<b>42,621 r</b>
	<b>Expenses</b>								
6	Management fees .....	7,045	6,928	6,827	6,766 r	6,884 r	6,605 r	5,849 r	5,488 r
7	Custodian and transfer agents' fees .....	135	114	101	81	83 r	84 r	84 r	110 r
8	Directors' remunerations .....	79	47	41	42 r	29 r	34 r	33 r	34 r
9	Interest .....	15	5	10	—	2	7	1	77
10	Other expenses .....	484	429	247	217 r	331 r	345 r	329 r	348 r
11	<b>Total expenses .....</b>	<b>7,758</b>	<b>7,523</b>	<b>7,226</b>	<b>7,106 r</b>	<b>7,329 r</b>	<b>7,074 r</b>	<b>6,296 r</b>	<b>6,057 r</b>
12	<b>Net income before income taxes .....</b>	<b>18,711</b>	<b>22,916</b>	<b>24,027</b>	<b>28,620 r</b>	<b>27,428 r</b>	<b>33,016 r</b>	<b>33,279 r</b>	<b>36,564 r</b>
13	Income taxes .....	375 r	397 r	1,328 r	1,539 r	949	1,332	1,729	931
14	<b>Net income before extraordinary transactions .....</b>	<b>18,336 r</b>	<b>22,519 r</b>	<b>22,699 r</b>	<b>27,081 r</b>	<b>26,479 r</b>	<b>31,684 r</b>	<b>31,550 r</b>	<b>35,633 r</b>
15	Realized gains (losses) .....	41,123	24,422	— 13,558	— 845	— 17,784 r	— 22,497 r	— 27,378 r	— 17,662
16	Other transactions .....	431	239	579	606	— 995	— 982	669	48
17	<b>Net income .....</b>	<b>59,890</b>	<b>47,180</b>	<b>9,720</b>	<b>25,630 r</b>	<b>7,700 r</b>	<b>8,205 r</b>	<b>8,205 r</b>	<b>4,841</b>

**TABLE 45. Mutual Funds**  
Quarterly Statements of Estimated Retained Earnings

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	<b>Opening balance .....</b>	<b>393,073</b>	<b>437,163</b>	<b>502,048</b>	<b>472,529</b>	<b>460,542</b>	<b>449,985 r</b>	<b>435,689 r</b>	<b>408,416 r</b>
2	Deduct:								
3	Prior period adjustments .....	276	28	— 204	— 417	210	165	— 83	60
4	Add:								
5	Net income .....	59,890	47,180	9,720	25,630 r	7,700 r	8,205 r	4,841 r	— 1,981 r
6	Other revenue (expenses) .....	— 290	— 1	— 72	— 6	— 65	— 2	— 4	—
7	Deduct:								
8	Transfers to share capital and contributed surplus .....	13	— 35,303	1,667	4,953	1,032	480	— 102	— 1,411
9	Dividends declared .....	14,805	16,855	31,179	33,609 r	22,820 r	21,921 r	33,026 r	34,764 r
10	Refundable taxes .....	126	750	326	227	157	— 200	— 315	— 143
11	Other adjustments .....	290	22	5,935	— 749	— 5,897	— 137	— 416	453
12	<b>Closing retained earnings .....</b>	<b>437,163</b>	<b>502,048</b>	<b>472,529</b>	<b>460,542</b>	<b>449,985 r</b>	<b>435,689 r</b>	<b>408,416 r</b>	<b>372,712 r</b>

**TABLE 46. Mutual Funds**  
Quarterly Statements of Estimated Share Capital and Contributed Surplus

No.		1973				1974			
		1	2	3	4	1	2	3	4
thousands of dollars — milliers de dollars									
1	<b>Opening balance .....</b>	<b>2,386,832 r</b>	<b>2,409,806 r</b>	<b>2,317,086 r</b>	<b>2,297,365 r</b>	<b>2,277,858 r</b>	<b>2,478,993 r</b>	<b>2,415,995 r</b>	<b>2,367,920 r</b>
2	Add:								
3	Proceeds from sale of shares .....	172,062	130,852	132,788	156,641	205,005 r	97,119 r	92,073 r	114,298 r
4	Other .....	113	3,187	195	22	39	88	3,269	602
5	Deduct:								
6	Amounts paid on redemption of shares .....	157,672	186,511	141,360	232,853	164,621	160,560	142,147	157,708
7	Commissions paid on sales .....	1,055	927	816	1,776	2,518	1,384	885	819
8	Transfers to retained earnings .....	— 13 r	35,303	— 1,667 r	— 4,953 r	— 1,032 r	— 480 r	— 102 r	1,411 r
9	Other deductions .....	— 9,513 r	4,018 r	— 12,195 r	— 54,989 r	— 162,198 (1)	— 1,259 r	— 47 r	— 358 r
10	<b>Closing balance of share capital and contributed surplus .....</b>	<b>2,409,806 r</b>	<b>2,317,086 r</b>	<b>2,297,365 r</b>	<b>2,277,858 r</b>	<b>2,478,993 r</b>	<b>2,415,995 r</b>	<b>2,367,920 r</b>	<b>2,323,240 r</b>

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

## TABLEAU 44. Fonds Mutuels

Etats financiers trimestriels — Estimations des revenus et des dépenses

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
19,929 r	20,099 r	21,230 r	23,610	24,159	25,787			
14,062	16,586	14,162	17,278	15,239	15,519			
3,439	3,282	3,098	3,206	3,206	3,938			
365	384	124	321	31	25			
<b>37,795 r</b>	<b>40,351</b>	<b>38,614 r</b>	<b>44,415</b>	<b>42,635</b>	<b>45,269</b>			
<b>Revenus</b>								
5,146 r	7,082 r	6,305 r	6,251	6,717	6,768			
111 r	130 r	131 r	132	109	188			
18 r	38 r	44 r	53	42	46			
9	2	11	30	8	25			
265 r	334 r	232 r	302	377	298			
<b>5,569 r</b>	<b>7,586 r</b>	<b>6,723 r</b>	<b>6,768</b>	<b>7,253</b>	<b>7,325</b>			
32,226 r	32,765	31,891 r	37,647	35,382	37,944			
1,347	653	949	678	814	941			
<b>30,879 r</b>	<b>32,112 r</b>	<b>30,942 r</b>	<b>27,081 r</b>	<b>34,568</b>	<b>37,003</b>			
- 31,793 r	- 6,566 r	- 3,294 r	- 3,634	- 14,787	- 24,396			
909	1,198	439	359	- 811	- 718			
- 5 r	39,966 r	28,087 r	32,976	48,544	60,681			
<b>Dépenses</b>								
Frais de gestion								6
Rétribution des dépositaires et des agents de transfert								7
Rémunération des administrateurs								8
Intérêts								9
Autres dépenses								10
<b>Total des dépenses</b>								11
Bénéfice net avant impôts sur le revenu								12
Impôts sur le revenu								13
Bénéfice net avant opérations extraordinaires								14
Gains (ou pertes) réalisés								15
Autres opérations								16
<b>Bénéfice net</b>								17

## TABLEAU 45. Fonds mutuels

Etats financiers trimestriels — Estimations des bénéfices non répartis

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
372,712 r	344,334 r	359,975 r	345,455 r	340,028	360,485			
34	11	- 62	- 54	273	- 330			
- 5 r	39,966 r	28,087 r	32,976	48,544	60,681			
- 3	- 3	15	-	-	-			
4,926	486	395	393	3,886	1,211			
23,290 r	22,952 r	40,271 r	37,266	26,704	28,015			
25	356	- 309	114	16	- 22			
4	517	2,327	684 r	- 2,792	21			
<b>344,334 r</b>	<b>359,975 r</b>	<b>345,455 r</b>	<b>340,028</b>	<b>360,485</b>	<b>392,271</b>			
Solde d'ouverture								1
Déduire:								
Redressements des périodes précédentes								2
Ajouter:								
Bénéfice net								3
Autres revenus (dépenses)								4
Déduire:								
Transferts au capital-actions et surplus d'apport								5
Dividendes déclarés								6
Impôts remboursables								7
Autres rajustements								8
<b>Bénéfices non répartis à la fin du trimestre</b>								9

## TABLEAU 46. Fonds mutuels

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

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
2,323,240 r	2,427,082 r	2,401,974 r	2,380,604 r	2,426,787	2,458,595			
226,726 r	124,750 r	98,837 r	115,581	201,037	98,821			
-	-	291	-	-	-			
146,419	156,439	122,516	135,012	187,541	187,119			
1,781	909	678	718	1,538	627			
- 4,926	- 486	- 395 r	- 393 r	- 3,886	- 1,211			
- 20,390	- 7,004	- 2,301 r	- 65,939 r	- 15,964	1			
<b>2,427,082 r</b>	<b>2,401,974</b>	<b>2,380,604</b>	<b>2,426,787</b>	<b>2,458,595</b>	<b>2,370,880</b>			
Solde d'ouverture								1
Ajouter:								
Recettes dues à la vente d'actions et primes reçues								2
Autres								3
Déduire:								
Montants versés sur le rachat d'actions								4
Commissions payées sur les ventes								5
Transferts aux bénéfices non répartis								6
Autres déductions								7
<b>Solde de fermeture du capital-actions et du surplus d'apport</b>								8

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

TABLE 47. Mutual Funds

Quarterly Statements of Estimated Charges in Financial Position(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Sources of financing</b>										
<b>Internal:</b>										
1	Net income before extraordinary transactions .....	18,337	22,518	22,771	27,547	27,261	32,469	32,413	36,693	
2	Deduct transactions requiring cash outflows:									
3	Dividends .....	14,805	16,855	31,179	33,957	23,602	22,706	33,848	35,865	
3	Other .....	693 r	720 r	530 r	- 69 r	584 r	- 37 r	- 522 r	- 219 r	
4	<b>Net internal sources of financing .....</b>	<b>2,839</b>	<b>4,943</b>	<b>- 8,938</b>	<b>- 6,341</b>	<b>3,075</b>	<b>9,800</b>	<b>- 913</b>	<b>1,047</b>	
<b>External:</b>										
5	Share capital .....	13,628	- 53,518	- 9,858	- 39,686	38,033	- 63,688	- 47,728	- 44,884	
6	Bank loans .....	268	6	- 394	377	2,676	- 3,195	2,833	- 1,668	
7	Notes payable .....	-	-	-	-	-	-	-	-	
8	Accounts payable:									
8	Due to brokers .....	6,020	- 11,621	19,830	- 21,104	3,985	- 9,522	- 4,571	6,426	
9	Dividends payable .....	-	1,121	- 762	2,317	- 136	415	- 191	1,183	
10	Income taxes and other liabilities .....	6,281 r	2,150 r	488 r	4,140 r	- 7,504 r	359 r	265 r	- 786 r	
11	<b>Total of items 4 to 10 .....</b>	<b>16,474</b>	<b>- 56,919</b>	<b>366</b>	<b>- 60,297</b>	<b>40,129</b>	<b>- 65,831</b>	<b>- 50,305</b>	<b>- 38,682</b>	
<b>Applications</b>										
<b>Cash and demand deposits:</b>										
12	Chartered banks:									
12	Canadian currency .....	34,512	- 27,543	- 1,711	- 4,013	- 449	- 672	8,072	- 657	
13	Foreign currency .....	15,652	1,943	1,528	- 583	2,047	- 2,587	- 1,754	739	
14	Other institutions:									
14	In Canada .....	- 1,747	- 1,724	544	697	3,190	- 395	59	- 5,063	
15	Outside Canada .....	-	- 13,287	1,268	- 3,460	- 3,329	16	849	- 206	
16	Investments in Canada:									
16	Term deposits:									
16	Chartered banks:									
16	Canadian currency .....	1,628	- 4,083	10,046	10,127	8,094	- 12,236	- 11,326	- 16,042	
17	Foreign currency (including swapped deposits) .....	-	53,767	- 22,561	235	10,973	- 22,296	- 18,713	- 3,332	
18	Other institutions .....	3,862	- 1,198	511	- 2,360	4,361	- 1,900	- 2,064	3,106	
19	Short-term bills and notes:									
19	Canada treasury bills .....	1,250	3,676	- 3,479	- 20	- 30	- 449	- 100	-	
20	Provincial treasury bills and notes .....	-	(2)	1,091	35	6,394	- 3,969	- 1,061	1,980	
21	Municipal notes .....	-	(3)	-	-	-	-	- 544	1,670	
22	Sales finance companies' notes .....	- 8,148	4,215	1,975	- 6,953	27,890	7,072	- 26,705	5,723	
23	Commercial paper .....	9,109	15,402	14,761	22,432	27,913	42,974	- 14,203	- 14,880	
24	Mortgages .....	25,112	13,348	14,602	10,972	30,879	8,902	- 4,525	309	
25	Long-term bonds, debentures and notes:									
25	Canada .....	-	121	1,524	- 272	- 3,307	617	426	24,832	
26	Provincial .....	-	1,758	3,941	2,546	- 537	- 2,498	- 2,204	9,580	
27	Municipal .....	-	446	- 168	121	371	- 334	390	- 71	
28	Corporation .....	-	12,828	18,715	- 4,475	4,234	11,214	6,245	11,578	
29	Corporation shares:									
29	Preferred .....	-	3,629	65	704	- 1,368	- 1,646	- 1,329	- 4,810	
30	Common .....	-	12,518	- 29,772	- 34,379	- 40,996	- 38,318	- 46,360	- 19,271	
31	Mutual funds .....	-	23	- 1,035	-	-	-	-	-	
32	Other investments in Canada .....	-	-	-	-	374	998	- 396	124	
33	Investments outside Canada:									
33	Term deposits .....	-	450	- 450	-	-	-	2,762	5,019	
34	Treasury bills and other short-term notes .....	-	3,689	58	- 1,562	1,347	8,818	1,714	5,421	
35	Long-term bonds, debentures and notes .....	-	- 3,532	1,734	- 2,031	- 2,985	232	38	484	
36	Corporation shares:									
36	Preferred .....	-	81,159	2,878	-	-	5,630	- 85	- 48	
37	Common .....	-	- 88,017	14,440	- 44,902	- 51,762	- 39,386	2,579	3,355	
38	Other investments outside Canada .....	-	(4)	512	- 512	-	-	-	452	
39	Accounts receivable:									
39	Due from brokers .....	-	6,599	- 13,881	9,250	- 9,878	14,688	- 19,736	51	
40	Accrued interest, dividends and other receivables .....	-	58	2,006 r	- 365 r	5,511 r	- 3,989 r	4,011 r	- 2,997 r	
41	Refundable taxes .....	-	-	-	-	-	-	-	763	
42	Land, buildings, etc. ....	-	-	-	-	39 r	- 11 r	- 1	63 r	
43	Other assets .....	-	1,245 r	99 r	- 461 r	287 r	- 392 r	158	- 525 r	
44	<b>Total of items 12 to 43 .....</b>	<b>16,474</b>	<b>- 56,919</b>	<b>366</b>	<b>- 60,297</b>	<b>40,129</b>	<b>- 65,831</b>	<b>- 50,305</b>	<b>- 38,682</b>	
45	<b>Total sources of financing/applications .....</b>	<b>126,908 r</b>	<b>192,460 r</b>	<b>91,529 r</b>	<b>128,804</b>	<b>157,481 r</b>	<b>160,311 r</b>	<b>110,210 r</b>	<b>90,789 r</b>	

(1) Refer to text, page vii.

(2) Prior to second quarter 1973, included in item 29.

(3) Prior to second quarter 1973, included in item 30.

(4) Prior to second quarter 1973, included in item 39.

## TABLEAU 47. Fonds Mutuals

Etats financiers trimestriels – Estimations de l'évolution de la situation financière(1)

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars – milliers de dollars									
<b>Sources de financement</b>									
31,737	32,965	31,818	36,969	24,568	37,003				
24,148 – 247 r	23,805 – 302 r	41,147 – 410 r	37,266 29 r	26,704 432	28,015 – 362				
<b>7,836</b>	<b>8,858</b>	<b>– 8,919</b>	<b>– 326</b>	<b>7,432</b>	<b>9,350</b>				
78,623 2,853	– 32,544 – 2,018	– 24,041 281	– 20,193 – 607	11,960 2,156	– 88,926 1,357				
14,562 – 1,605 1,934 r	– 9,039 519 1,827 r	6,640 245 – 333 r	– 20,034 1,974 1,782 r	14,545 – 2,408 388	– 7,045 1,633 – 1,632				
<b>104,203</b>	<b>– 36,051</b>	<b>– 26,127</b>	<b>– 37,404</b>	<b>34,073</b>	<b>– 85,263</b>				
<b>Fonds de financement nets produits intérieurement ..</b>									
<b>Externe:</b>									
Bénéfice net avant opérations extraordinaires .....								1	
Déduire les opérations nécessitant un déboursé .....								2	
Dividendes .....								3	
Autres .....									
<b>Total des postes 4 à 10 .....</b>									
<b>Affections</b>									
<b>Encaisse et dépôts à vue:</b>									
Banques à charte:									
En monnaie canadienne .....								12	
En devises étrangères .....								13	
Autres institutions:									
Au Canada .....								14	
A l'étranger .....								15	
<b>Placements au Canada:</b>									
Dépôts à terme:									
Banques à charte:									
En monnaie canadienne .....								16	
En devises étrangères (y compris les dépôts swaps) .....								17	
Autres institutions .....								18	
Billets et effets à court terme:									
Bons du Trésor du Canada .....								19	
Bons du Trésor et effets des administrations provinciales .....								20	
Effets des administrations municipales .....								21	
Effets des sociétés de financement des ventes .....								22	
Papiers d'affaires .....								23	
Hypothéques .....								24	
Obligations garanties ou non et effets à long terme:									
De Canada .....								25	
Des provinces .....								26	
Des municipalités .....								27	
Des sociétés .....								28	
Actions des sociétés:									
Privilégiées .....								29	
Ordinaires .....								30	
Fonds mutuels .....								31	
Autres placements au Canada .....								32	
<b>Placements hors du Canada:</b>									
Dépôts à terme .....								33	
Bons du Trésor et autres effets à court terme .....								34	
Obligations garanties ou non et effets à long terme .....								35	
Actions des sociétés:									
Privilégiées .....								36	
Ordinaires .....								37	
Autres placements à l'étranger .....								38	
<b>Effets à recevoir:</b>									
Montants dus par les courtiers .....								39	
Intérêt court, dividendes et autres effets à recevoir .....								40	
Impôts remboursables .....								41	
Terrains, édifices, etc. .....								42	
Autres éléments d'actif .....								43	
<b>Total des postes 12 à 43 .....</b>									
<b>Total, sources de financement/affections .....</b>									

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

(2) Compris dans le poste 29 avant le deuxième trimestre 1973.

(3) Compris dans le poste 30 avant le deuxième trimestre 1973.

(4) Compris dans le poste 39 avant le deuxième trimestre 1973.

TABLE 48. Mutual Funds by Type(1)

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1975								
		3				4				
		Equity Avoir propre	Mortgage Hypothèques	Income Revenu fixe	Balanced Équilibré	Equity Avoir propre	Mortgage Hypothèque	Income Revenu fixe	Balanced Équilibré	
thousands of dollars — milliers de dollars										
<b>Assets at cost</b>										
1	Cash and demand deposits .....	39,716	4,781	2,420	2,184	31,539	7,030	3,068	2,382	
2	Investments in Canada:									
a	Term deposits .....	37,212	44,800	3,483	2,387	30,372	38,050	914	1,508	
b	Short-term notes:									
i	Finance paper .....	11,790	14,209	4,730	2,493	91,945	11,538	8,616	3,783	
ii	Other .....	4,418	—	546	—	5,593	—	745	—	
c	Long-term bonds and debentures:									
i	Canada .....	10,762	260	3,381	434	8,334	338	5,895	7,366	
ii	Provincial .....	23,052	5,479	10,334	8,334	22,210	4,446	10,663	2,323	
iii	Municipal .....	—	1,526	1,207	808	269	967	1,207	461	
iv	Corporations .....	34,942	4,911	88,549	45,027	29,814	4,057	84,812	44,205	
v	Mortgages .....	—	440,150	14,809	3,631	—	505,969	19,946	2,346	
d	Corporation shares:									
i	Preferred .....	128,791	—	70	2,317	127,917	—	70	471	
ii	Common .....	1,088,219	—	—	43,700	1,093,339	—	—	42,719	
e	Other investments .....	1,600	—	—	—	122	—	—	—	
3	Investments outside Canada:									
a	Corporation shares .....	467,512	—	66	4,770	487,613	—	66	5,371	
b	Other investments .....	20,131	—	435	—	12,645	—	530	—	
4	Other assets .....	25,712	4,472	5,277	8,216	24,647	5,423	5,015	1,504	
5	<b>Total assets of cost .....</b>	<b>1,995,857</b>	<b>520,588</b>	<b>135,307</b>	<b>124,301</b>	<b>1,966,359</b>	<b>577,818</b>	<b>141,547</b>	<b>114,439</b>	
<b>Assets at market value</b>										
6	Corporation bonds and debentures .....	29,699	4,569	80,606	40,103	26,068	3,822	78,840	39,983	
7	Corporation shares .....	1,232,392	—	56	45,899	1,215,195	—	53	39,310	
8	Foreign shares .....	439,299	—	28	4,178	496,532	—	26	4,521	
9	<b>Total assets of market .....</b>	<b>1,974,769</b>	<b>503,898</b>	<b>125,731</b>	<b>118,109</b>	<b>1,963,721</b>	<b>563,442</b>	<b>134,227</b>	<b>105,249</b>	
<b>Liabilities</b>										
10	Bank loans .....	2,112	681	346	24	2,377	100	79	—	
11	Accounts payable and other liabilities .....	26,069	8,452	4,171	8,149	17,181	9,885	4,156	435	
20	Share capital .....	1,619,715	510,696	133,196	116,988	1,603,087	567,209	140,807	115,487	
21	Retained earnings .....	347,961	759	— 2,406	— 860	343,714	624	— 3,495	— 1,483	
30	<b>Total liabilities and shareholders' equity at cost .....</b>	<b>1,995,857</b>	<b>520,588</b>	<b>135,307</b>	<b>124,301</b>	<b>1,966,359</b>	<b>577,818</b>	<b>141,547</b>	<b>114,439</b>	

(1) Refer to text, page xvii, for the definition of type.

TABLEAU 48. Fonds mutuels, par genre(1)

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

1976								No				
Equity Avoir propre	Mortgage Hypothèques	Income Revenu fixe	Balanced Équilibré	2								
				Equity Avoir propre	Mortgage Hypothèque	Income Revenu fixe	Balanced Équilibré					
thousands of dollars — milliers de dollars												
<b>Actif aux prix d'achat</b>												
36,326	20,092	4,369	2,222	32,289	15,097	3,634	1,201	Encaisse et dépôts à vue . . . . .				
29,009	41,477	2,506	1,575	27,905	38,825	3,830	982	Placements au Canada:				
60,312 5,280	23,822 —	21,532 912	3,117 —	56,415 1,009	22,872 —	10,513 958	1,245 —	Dépôts à terme . . . . .				
6,921 22,133	377 3,289	10,402 17,117	7,986 3,817	5,629 21,053	426 1,746	15,648 22,743	9,373 4,645	Billets et effets à court terme:				
—	1,000	1,207	461	—	855	1,207	375	Papiers d'affaires . . . . .				
26,320	3,663	89,286	43,274	24,454	3,882	86,635	41,428	Autres . . . . .				
1,300	534,062	26,215	2,301	1,300	553,267	30,431	2,427	Obligations garanties ou non à long terme:				
126,743 1,100,905	— —	— —	666 41,341	120,147 1,063,194	— —	— —	407 40,978	Du Canada . . . . .				
—	—	—	—	195	—	—	—	Des provinces . . . . .				
479,357	—	—	4,798	454,827	—	—	3,821	Des municipalités . . . . .				
17,569	—	316	115	32,606	—	382	150	Des sociétés . . . . .				
29,242	5,397	6,763	1,289	33,768	4,641	4,883	2,269	Hypothèques . . . . .				
1,941,417	633,179	180,625	112,962	1,874,791	641,611	180,864	109,301	Actions des sociétés:				
								Privilégiées . . . . .				
								Ordinaires . . . . .				
								Autres placements . . . . .				
								Placements hors du Canada:				
								Action des sociétés . . . . .				
								Autres placements . . . . .				
								Autres éléments d'actif . . . . .				
								<b>Total de l'actif aux prix d'achat . . . . .</b>				
<b>Actif à la valeur du marché</b>												
23,144	3,458	83,827	39,683	21,672	3,712	79,380	38,250	Obligations garanties ou non des sociétés . . . . .				
1,318,888	—	—	42,056	1,272,210	—	—	41,711	Actions des sociétés . . . . .				
538,996	—	316	4,575	506,326	—	—	3,415	Actions étrangères . . . . .				
2,088,529	618,971	174,455	108,954	2,012,441	629,166	171,400	105,835	<b>Total de l'actif à la valeur du marché . . . . .</b>				
<b>Passif</b>												
2,986	1,150	284	292	4,834	952	138	145	Emprunts bancaires . . . . .				
23,500	10,222	10,252	417	18,804	11,037	6,968	538	Effets à payer et autres éléments du passif . . . . .				
1,550,566	621,260	172,490	114,279	1,454,924	629,096	176,531	110,329	Capital-actions . . . . .				
364,365	547	— 2,401	— 2,026	396,229	526	— 2,773	— 1,711	Bénéfices non répartis . . . . .				
1,941,417	633,179	180,625	112,962	1,874,791	641,611	180,864	109,301	<b>Total, passif et avoir des actionnaires aux prix d'achat.</b>				
<b>Total, passif et avoir des actionnaires aux prix d'achat.</b>												

(1) Prière de se référer au texte, page xvii, pour la définition des genres.

**TABLE 49. Mutual Funds by Type(1)**  
Quarterly Statements of Estimated Revenues and Expenses

No.		1975								
		3				4				
		Equity Avoir propre	Mortgage Hypothèques	Income Revenu fixe	Balanced Équilibré	Equity Avoir propre	Mortgage Hypothèque	Income Revenu fixe	Balanced Équilibré	
thousands of dollars — milliers de dollars										
<b>Revenues</b>										
1	Interest .....	4,736	12,004	3,066	1,458	4,977	13,854	3,255	1,512	
2	Dividends .....	16,684	—	—	665	20,237	—	—	589	
3	<b>Total revenue .....</b>	<b>21,420</b>	<b>12,004</b>	<b>3,066</b>	<b>2,123</b>	<b>25,214</b>	<b>13,854</b>	<b>3,255</b>	<b>2,101</b>	
<b>Expenses</b>										
4	Management fees .....	4,845	1,067	181	212	4,616	1,212	201	218	
5	Other .....	352	28	32	6	435	34	35	16	
6	Income taxes .....	949	—	—	—	687	—	—	—	
7	<b>Net income before extraordinary transactions .....</b>	<b>15,274</b>	<b>10,909</b>	<b>2,853</b>	<b>1,905</b>	<b>19,476</b>	<b>12,608</b>	<b>3,019</b>	<b>1,867</b>	
8	Realized gains (losses) .....	— 1,833	4	— 429	— 1,036	— 2,309	— 193	— 365	— 962	
9	Other extraordinary expenses .....	422	—	17	—	373	—	17	—	
10	<b>Net income .....</b>	<b>13,863</b>	<b>10,913</b>	<b>2,441</b>	<b>869</b>	<b>16,794</b>	<b>12,415</b>	<b>2,671</b>	<b>905</b>	
11	<b>Dividends declared .....</b>	<b>24,135</b>	<b>10,847</b>	<b>3,019</b>	<b>2,270</b>	<b>19,507</b>	<b>12,565</b>	<b>3,777</b>	<b>1,528</b>	

(1) Refer to text, page xvii, for the definition of type.

**TABLE 50. Mutual Funds by Type(1)**  
Quarterly Statements of Estimated Share Capital and Contributed Surplus

No.		1975								
		3				4				
		Equity Avoir propre	Mortgage Hypothèques	Income Revenu fixe	Balanced Équilibré	Equity Avoir propre	Mortgage Hypothèque	Income Revenu fixe	Balanced Équilibré	
thousands of dollars — milliers de dollars										
<b>Opening balance .....</b>										
1	<b>Opening balance .....</b>	<b>1,654,368</b>	<b>500,181</b>	<b>128,495</b>	<b>118,819</b>	<b>1,619,715</b>	<b>510,696</b>	<b>133,196</b>	<b>116,988</b>	
Add:										
2	<b>Sales of shares .....</b>	<b>62,435</b>	<b>24,324</b>	<b>9,026</b>	<b>3,338</b>	<b>70,125</b>	<b>27,845</b>	<b>11,543</b>	<b>5,755</b>	
Deduct:										
3	<b>Redemptions .....</b>	<b>99,446</b>	<b>13,584</b>	<b>4,315</b>	<b>5,169</b>	<b>99,510</b>	<b>19,809</b>	<b>7,130</b>	<b>8,859</b>	
4	<b>Commissions .....</b>	<b>453</b>	<b>225</b>	<b>—</b>	<b>—</b>	<b>449</b>	<b>269</b>	<b>—</b>	<b>—</b>	
5	<b>Other .....</b>	<b>— 2,811</b>	<b>—</b>	<b>10</b>	<b>—</b>	<b>— 13,206</b>	<b>— 48,746</b>	<b>— 3,198</b>	<b>— 1,603</b>	
6	<b>Closing balance .....</b>	<b>1,619,715</b>	<b>510,696</b>	<b>133,196</b>	<b>116,988</b>	<b>1,603,087</b>	<b>567,209</b>	<b>140,807</b>	<b>115,487</b>	

(1) Refer to text, page xvii, for the definition of type.

**TABLEAU 49. Fonds mutuels, par genre(1)**

États financiers trimestriels – Estimation des revenus et des dépenses

1976								No	
1				2					
Equity Avoir propre	Mortgage Hypothèques	Income Revenu fixe	Balanced Équilibre	Equity Avoir propre	Mortgage Hypothèques	Income Revenu fixe	Balanced Équilibre		
thousands of dollars -- milliers de dollars									
								<b>Revenus</b>	
4,395	14,616	3,683	1,481	4,073	16,104	4,170	1,452	Intérêts .....	1
17,896	—	—	564	18,994	—	—	476	Dividendes .....	2
22,291	14,616	3,683	2,045	23,067	16,104	4,170	1,928	Total des revenus .....	3
								<b>Dépenses</b>	
5,014	1,250	245	208	4,892	1,398	269	209	Frais de gestion .....	4
454	33	26	23	473	40	31	13	Autres .....	5
814	—	—	—	941	—	—	—	Impôt sur le revenu .....	6
16,009	13,333	3,412	1,814	16,761	14,666	3,870	1,706	Bénéfice net avant opérations extraordinaires .....	7
15,685	— 116	— 572	— 210	24,637	— 79	— 187	25	Gains (ou pertes) réalisés .....	8
— 931	—	120	—	— 757	—	39	—	Autres dépenses extraordinaires .....	9
36,763	13,217	2,960	1,604	40,641	14,587	3,722	1,731	Bénéfices net .....	10
9,395	13,294	1,868	2,147	7,897	14,608	4,094	1,416	Dividendes déclarés .....	11

(1) Prière de se référer au texte, page xvii, pour la définition des genres.

**TABLEAU 50. Fonds mutuels, par genre(1)**

États financiers trimestriels – Estimation du capital-action et du surplus d'apport

1976								No	
1				2					
Equity Avoir propre	Mortgage Hypothèques	Income Revenu fixe	Balanced Équilibre	Equity Avoir propre	Mortgage Hypothèque	Income Revenu fixe	Balanced Équilibre		
thousands of dollars -- milliers de dollars									
								<b>Solde d'ouverture .....</b>	1
1,603,087	567,209	140,807	115,487	1,550,566	621,260	172,490	114,279	Ajouter:	
88,904	75,029	33,116	3,988	53,320	30,279	12,084	3,139	Ventes d'actions .....	2
154,837	20,171	7,337	5,196	149,780	22,207	8,043	7,089	Déduire:	
731	807	—	—	391	236	—	—	Rachats .....	3
— 14,143	—	— 5,904	—	— 1,209	—	—	—	Commissions .....	4
1,550,566	621,260	172,490	114,279	1,454,924	629,096	176,531	110,329	Autres .....	5
								Solde de fermeture .....	6

(1) Prière de se référer au texte, page xvii, pour la définition des genres.

**TABLE 51. Closed-end Funds**  
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1973				1974				
		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 in Canada:									
i	Canadian currency .....	2,662	2,509	1,826	3,102	11,724	1,419	2,477	4,210	
ii	Foreign currency .....	673	596	325	828	47	166	14	16	
b	Branches of Canadian banks outside Canada .....	—	40	—	100	—	—	—	—	
c	Other institutions:									
i	In Canada .....	1,224	1,203	1,539	2,954	2,853	618	513	496	
ii	Outside Canada .....	—	—	—	—	—	—	—	—	
2	Investments in Canada:									
a	Term deposits:									
i	Chartered banks .....	4,043	3,293	3,868	16,420	17,501	13,037	15,634	14,900	
ii	Other institutions .....	—	—	750	1,500	900	600	1,950	1,950	
b	Short-term bills and notes:									
i	Canada treasury bills .....	—	—	—	—	—	—	—	—	
ii	Provincial and municipal bills and notes .....	—	—	—	—	—	—	449	—	
iii	Sales finance companies' notes .....	420	420	420	—	—	—	—	—	
iv	Commercial paper .....	700	7,000	2,700	12,076	2,319	5,735	14,009	15,742	
c	Mortgages .....	23	22	22	22	16	48	47	45	
d	Long-term bonds, debentures and notes:									
i	Canada .....	1,000	1,000	1,000	—	—	6,146	289	594	
ii	Provincial .....	264	264	374	423	313	289	289	289	
iii	Municipal .....	—	—	—	—	—	—	—	—	
iv	Corporation .....	12,726	13,849	14,198	5,034	6,817	6,749	6,790	6,585	
e	Corporation shares:									
i	Preferred .....	32,034	26,782	26,122	25,205	24,045	23,816	22,927	22,290	
ii	Common .....	331,159	329,462	328,193	329,655	325,433	330,498	322,870	322,124	
iii	Mutual funds .....	883	883	883	931	931	931	931	627	
f	Investment in subsidiaries:									
i	Shares .....	159,300	166,404	173,614	177,735	177,654	182,593	186,405	187,376	
ii	Advances .....	78,298	76,084	70,944	79,922	78,627	73,765	73,126	80,358	
g	Other investments in Canada .....	1,412	927	961	646	1,141	1,141	932	419	
3	Investments outside Canada:						—	—	—	
a	Term deposits and short-term bills and notes .....	—	—	—	—	—	—	—	—	
b	Long-term bonds, debentures and notes .....	244	226	244	116	116	116	116	101	
c	Corporation shares .....	19,532	19,000	19,343	14,993	17,352	17,223	15,552	15,576	
d	Investment in subsidiaries:									
i	Shares .....	—	—	—	—	—	—	—	—	
ii	Advances .....	—	—	—	—	—	—	—	—	
e	Other investments outside Canada .....	—	—	—	—	—	—	—	—	
f	Investment portfolio at cost .....	642,038	645,616	643,636	664,678	653,165	662,687	662,316	668,976	
4	Accounts receivable and accruals .....	1,737	1,709	5,796	2,575	2,327	4,346	3,197	4,053	
5	Land, buildings, etc. ....	464	460	457	455	454	491	484	477	
7	Other assets .....	1,513	1,463	1,985	3,352	6,947	7,011	6,986	6,749	
8	Total assets at cost .....	650,311	653,596	655,564	678,044	677,517	676,738	675,987	684,977	
9	Unrealized appreciation .....	359,981	290,640	339,662	290,527	295,534	207,896	97,843	115,692	
10	Total assets at market value .....	1,010,292	944,236	995,226	968,571	973,051	884,634	773,830	800,669	
<b>Liabilities</b>										
11	Bank loans:									
a	Chartered banks:									
i	Canadian currency .....	4,214	4,697	5,009	5,019	6,653	7,006	6,114	6,079	
ii	Foreign currency .....	—	—	—	—	—	—	—	—	
b	Banks outside Canada .....	—	—	—	—	—	—	—	—	
12	Short-term notes .....	4,784	3,444	3,970	3,082	1,965	851	1,379	1,643	
13	Accounts payable .....	4,944	5,543	3,699	6,908	7,340	5,388	6,032	4,862	
14	Income taxes .....	450	252	348	1,277	1,246	1,514	2,098	2,461	
15	Owing to parent and affiliated companies:									
a	In Canada .....	12	—	42	52	50	65	105	45	
b	Outside Canada .....	—	—	—	—	—	—	—	—	
16	Long-term debt .....	14,613	14,613	14,575	14,559	14,509	14,311	14,311	14,288	
19	Other liabilities .....	51	61	32	64	313	323	594	390	
<b>Shareholders' equity</b>										
20	Share capital:									
a	Preferred .....	182,046	182,124	181,931	181,666	181,417	179,972	179,784	179,612	
b	Common .....	148,616	148,626	149,069	147,913	147,920	147,920	147,970	148,028	
21	Contributed surplus .....	17,280	17,855	17,898	17,820	17,667	17,779	13,073	12,757	
22	Retained earnings .....	273,301	276,381	278,991	299,684	298,437	301,609	304,527	314,812	
30	Total liabilities and shareholders' equity at cost .....	650,311	653,596	655,564	678,044	677,517	676,738	675,987	684,977	

(1) Large decreases due to the reclassification of a company out of this industry; see Statement of Changes in Financial Position for corrections to trends.

## TABLEAU 51. Sociétés de placement à capital fixe

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

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
<b>Actif</b>									
3,930 71	3,704 511	5,222 16	2,382 60	1,945 169	1,269 200			1 a	
189	1,048	308	249	421	975			i ii	
16,015 1,300	21,019 1,320	17,350 1,350	23,660 3,850	15,304 4,400	15,185 4,400			b c	
—	—	—	—	197	—			i ii	
11,925 44	6,283 25	5,688 24	4,469 24	6,550 22	4,812 23			iii iv	
594 289	594 25	594 —	604 6,305	3,599 4,472	3,599 4,469			c d	
6,458	4,609	9,984	33,935	28,739	22,934			e f	
21,798 325,158 627	21,067 312,716 627	20,216 328,210	22,009 328,440	23,137 334,129	22,932 343,280			g h	
188,453 77,156 1,922	260,254 81,683 1,922	253,979 75,915 1,726	184,249 97,074 1,726	109,915 181,815 221	32,434 (1) 2,435 (1) 221			i ii	
101 16,243	— 15,601	— 16,827	— 17,923	— 21,927	— 22,117			iii iv	
917 669,000	530 728,275	530 733,020	530 725,425	— 735,104	— 479,518 (1)			f g	
5,834	2,418	3,771	3,392	4,013	3,346			h i	
636	628	2,125	3,992	3,819	457			j k	
4,278	4,207	4,231	3,727	3,289	1,065 (1)			l m	
683,938	740,791	748,693	739,227	748,760	486,830 (1)			n o	
190,547	221,871	202,018	182,004	268,576	261,836			p q	
874,485	962,662	950,801	921,231	1,017,336	748,666 (1)			r s	
<b>Passif</b>									
6,697	32,658	35,403	27,657	28,154	1,305 (1)			11 a	
—	—	—	—	15	107			i ii	
2,650	2,270	1,288	330	280	725			b	
5,004	4,319	9,612	5,117	6,564	5,559			c	
457	308	249	217	30	— 45			d	
45	51,626	55,478	28	—	—			e	
14,197	14,122	14,096	4,094	15,082	14,298			f	
510	755	441	731	784	295			g	
<b>Avoir des actionnaires</b>									
179,350 148,190	176,127 144,720	174,775 144,060	174,355 182,285	173,045 182,776	91,552 (1) 122,993 (1)			20 a	
12,793	11,322	10,499	10,491	10,740	9,488			b	
314,045	302,564	302,792	333,922	331,290	240,553 (1)			c	
683,938	740,791	748,693	739,227	748,760	486,830 (1)			d	
Total, passif et avoir des actionnaires au prix d'achat.									

(1) Fortes baisses attribuables à la reclassification d'une société hors de cette industrie, voir l'état de l'évolution de la situation financière pour les corrections des tendances.

TABLE 52. Closed-end Funds

Investment Portfolio at Market Value

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
Investments in Canada:										
Term deposits:										
1	Chartered banks .....	4,043	3,293	3,868	16,420	17,501	13,037	15,634	14,900	
2	Other institutions .....	—	—	750	1,500	900	600	1,950	1,950	
Short-term bills and notes:										
3	Canada treasury bills .....	—	—	—	—	—	—	—	—	
4	Provincial and municipal bills and notes .....	—	—	—	—	—	—	449	—	
5	Sales finance companies' notes .....	420	420	420	—	—	—	—	—	
6	Commercial paper .....	700	7,000	2,700	12,076	2,319	5,735	14,009	15,742	
7	Mortgages .....	23	22	22	22	16	48	47	45	
Long-term bonds, debentures and notes:										
8	Canada .....	1,038	1,005	1,013	—	—	6,153	290	605	
9	Provincial .....	264	264	375	425	305	265	265	271	
10	Municipal .....	—	—	—	—	—	—	—	—	
11	Corporations .....	12,851	13,755	13,926	4,694	6,612	5,731	5,281	5,001	
Corporation shares:										
12	Preferred .....	57,087	46,676	45,866	41,922	37,980	35,426	28,956	31,372	
13	Common .....	651,542	590,762	631,670	593,261	595,521	526,611	425,189	436,738	
14	Mutual funds .....	1,109	1,002	980	931	978	756	620	384	
Investment in subsidiaries:										
15	Shares .....	170,174	173,553	184,386	185,412	186,070	184,571	181,836	183,188	
16	Advances .....	78,298	76,084	70,944	79,922	78,627	73,765	73,126	80,358	
17	Other investments in Canada .....	1,412	919	950	641	1,137	1,137	932	419	
Investments outside Canada:										
18	Term deposits and short-term bills and notes .....	—	—	—	—	—	—	—	—	
19	Long-term bonds, debentures and notes .....	169	236	252	147	140	140	135	101	
20	Corporation shares .....	22,889	21,265	25,176	17,832	20,593	16,608	11,440	13,594	
Investment in subsidiaries:										
21	Shares .....	—	—	—	—	—	—	—	—	
22	Advances .....	—	—	—	—	—	—	—	—	
23	Other investments outside Canada .....	—	—	—	—	—	—	—	—	
24	Total portfolio at market value .....	1,002,019	936,256	983,298	955,205	948,699	870,583	760,159	784,668	

(1) Large decreases due to the reclassification of a company out of this industry; see Statement of Changes in Financial Position for corrections to trends.

**TABLEAU 52. Sociétés de placement à capital fixe**  
Portefeuille à la valeur au marché

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Placements au Canada:									
Dépôts à terme:									
16,015	21,019	17,350	23,660	15,304	15,185			1	
1,300	1,320	1,350	3,850	4,400	4,400			2	
Billets et effets à court terme:									
—	—	—	—	—	—			3	
—	—	—	—	197	—			4	
—	—	—	—	—	—			5	
11,925	6,283	5,688	4,469	6,550	4,812			6	
44	25	24	24	22	23			7	
Hypothéques:									
Obligations garanties ou non et effets à long terme:									
611	603	582	593	3,559	3,571			8	
273	22	—	6,441	4,562	4,579			9	
—	—	—	—	—	—			10	
5,118	3,806	9,211	32,579	27,858	22,136			11	
Actions des sociétés:									
36,825	37,486	37,276	36,285	40,405	40,338			12	
499,502	523,821	523,469	509,902	582,856	583,702			13	
510	513	518	513	570	589			14	
Placements dans des filiales:									
189,190	251,680	243,392	170,029	109,528	37,887(1)			15	
77,156	81,683	75,915	97,074	181,815	2,435(1)			16	
1,922	1,922	1,726	1,726	221	221			17	
Autres placements au Canada:									
Placements hors du Canada:									
—	—	—	—	—	—			18	
101	—	—	—	49	52			19	
17,774	19,261	17,930	19,688	25,784	25,424			20	
Actions des sociétés:									
—	—	—	—	—	—			21	
—	—	—	—	—	—			22	
1,281	702	607	596	—	—			23	
859,547	950,146	935,038	907,429	1,003,680	745,354(1)			24	
<b>Total du portefeuille à la valeur au marché</b>									

(1) Fortes baisses attribuables à la reclassification d'une société hors de cette industrie; voir l'état de l'évolution de la situation financière pour les corrections des tendances.

**TABLE 53. Closed-end Funds**

Quarterly Statements of Estimated Revenues and Expenses

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Revenues</b>										
1	Interest .....	2,118	2,119	2,206	2,419	2,648	2,630	2,636	2,585	
2	Dividends:									
3	Companies in Canada .....	4,182	4,381	5,002	13,031	6,744	6,146	6,880	18,941	
3	Companies outside Canada .....	237	289	261	286	90	241	101	194	
4	Other revenue .....	389	221	232	423	205	179	235	386	
5	Total revenue .....	<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>Expenses</b>										
6	Salaries .....	250	315	249	277	310	328	330	327	
7	Interest .....	338	333	371	448	416	400	424	420	
8	Management fees .....	253	258	259	265	226	236	221	246	
9	Provision for losses .....	—	—	—	—	230	—	—	—	
10	Other expenses .....	517	542	528	451	530	666	631	624	
11	Total expenses .....	<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>	
12	Net income before income taxes .....	<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>	
13	Income taxes .....	— 24	28	34	70	701	744	767	474	
14	Net income before extraordinary transactions .....	<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>	
15	Realized gains .....	5,932	1,295	1,976	14,651	— 179	2,017	— 841	— 752	
16	Tax applicable to realized gains .....	148	— 8	175	909	61	— 34	— 143	— 29	
17	Other transactions .....	59	—	2	172	38	7	46	278	
18	Net income .....	<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>	

(1) Large decreases due to the reclassification of a company out of this industry; see Statement of Changes in Financial Position for corrections to trends.

**TABLE 54. Closed-end Funds**

Quarterly Statements of Estimated Retained Earnings

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Opening balance</b>										
1	Opening balance .....	268,533	273,301	276,381	278,991	299,684	298,437	301,609	304,527	
2	Deduct prior period adjustments:									
3	Income taxes .....	5 99	— 7	12 58	— 54	94 9	20 — 15	— 6	— 34 —	
4	Add:									
4	Net income .....	<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>	
5	Deduct:									
5	Dividends declared .....	6,118	4,815	5,213	6,556	9,094	6,214	9,446	9,044	
6	Refundable taxes .....	395	29	195	349	13	15	— 173	58	
7	Other adjustments .....	50	— 1,094	— 25	674	— 941	— 540	— 5,462	— 339	
8	Closing retained earnings .....	<b>273,301</b>	<b>276,381</b>	<b>278,991</b>	<b>299,684</b>	<b>298,437</b>	<b>301,609</b>	<b>304,527</b>	<b>314,812</b>	

(1) Large decreases due to the reclassification of a company out of this industry; see Statement of Changes in Financial Position for corrections to trends.

**TABLEAU 53. Sociétés de placement à capital fixe**

Etats financiers trimestriels — Estimations des revenus et des dépenses

1975				1976				No	
1	2	3	4	1	2(1)	3	4		
thousands of dollars — milliers de dollars									
Revenus									
2,540	2,428	2,431	3,105	2,666	1,403			1	
6,765 107	7,589 124	7,892 129	36,695 140	7,279 162	7,001 127			2 3	
202	195	230	429	364	169			4	
9,614	10,336	10,682	40,369	10,471	8,700			5	
Total des revenus .....									
Dépenses									
406	406	379	401	411	118			6	
371	1,391	1,104	958	508	229			7	
230	194	203	270	257	268			8	
45	351	—	—	— 85	—			9	
525	728	750	1,103	918	283			10	
1,577	3,070	2,436	2,732	2,009	898			11	
8,037	7,266	8,246	37,637	8,462	7,802			12	
679	407	264	— 74	372	93			13	
7,358	6,859	7,982	37,711	8,090	7,709			14	
— 86	1,733	2,711	4,352	— 1,845	1,553			15	
— 21	14	10	— 116	87	— 59			16	
44	152	466	40	158	165			17	
7,249	8,426	10,217	42,139	6,000	9,156			18	
Bénéfice net .....									

(1) Fortes baisses attribuables à la reclassification d'une société hors de cette industrie; voir l'état de l'évolution de la situation financière pour les corrections des tendances.

**TABLEAU 54. Sociétés de placement à capital fixe**

Etats financiers trimestriels — Estimations des bénéfices non répartis

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
Solde d'ouverture .....									
314,812	314,045	302,564	302,792	333,922	331,290			1	
2 —	241 —	13 —	— 126 —	80 —	19 — 3			2 3	
7,249	8,426	10,217	42,139	6,000	9,156 (1)			4	
8,116 — 102 —	8,390 — 11,269	9,976 —	10,881 254	8,552 —	5,831 (1) 94,046 (1)			5 6 7	
314,045	302,564	302,792	333,922	331,290	240,553 (1)			8	
Bénéfices non répartis à la fin du trimestre .....									

(1) Fortes baisses attribuables à la reclassification d'une société hors de cette industrie; voir l'état de l'évolution de la situation financière pour les corrections des tendances.

TABLE 55. Closed-end Funds

Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Sources of financing</b>										
<b>Internal:</b>										
1	Net income before extraordinary transactions .....	5,592	5,534	6,260	14,648	7,274	6,822	7,479	20,015	
2	Items requiring no outlay of cash .....	11	26	11	10	11	16	11	38	
3	Extraordinary transactions .....	29	61	- 8	- 179	5	2	- 51	- 278	
<b>Deduct:</b>										
4	Dividends .....	6,118	4,815	5,213	6,556	9,094	6,214	9,446	9,044	
5	Equity in income of subsidiaries less dividends .....	7	- 13	17	62	16	11	6	21	
<b>Extraordinary expenses:</b>										
6	Extraordinary expenses .....	543	21	370	1,258	- 131	1	- 316	- 5	
7	Prior period expenses .....	104	7	71	- 54	9	- 15	6		
8	<b>Net internal sources of financing .....</b>	<b>- 1,140</b>	<b>791</b>	<b>592</b>	<b>6,657</b>	<b>- 1,698</b>	<b>629</b>	<b>- 1,703</b>	<b>10,715</b>	
<b>External:</b>										
9	Bank loans:									
10	Chartered banks:									
11	Canadian currency .....	- 410	483	312	88	1,818	353	- 892	- 35	
12	Foreign currency .....	-	-	-	-	-	-	-	-	
13	Banks outside Canada .....	-	-	-	-	-	-	-	-	
14	Short-term notes .....	- 733	- 1,340	526	- 888	- 1,117	- 1,114	528	264	
15	Accounts payable .....	2,194	599	- 1,844	3,213	414	- 1,765	631	- 1,170	
16	Income taxes .....	- 63	- 198	96	965	- 94	328	584	363	
17	Owing to parent and affiliated companies:									
18	In Canada .....	-	- 12	42	10	- 2	15	40	- 60	
19	Outside Canada .....	-	-	-	-	-	-	-	-	
20	Long-term debt .....	- 135	-	- 35	- 16	- 50	- 198	-	- 23	
21	Other liabilities .....	- 850	9	- 28	39	- 24	10	- 2	42	
22	<b>Share capital:</b>									
23	Preferred .....	- 791	78	- 163	- 249	- 249	- 983	- 198	- 172	
24	Common .....	81	10	443	1,844	7	-	49	58	
25	Contributed surplus .....	- 28	1,608	43	70	52	112	64	38	
26	<b>Total of items 8 to 21 .....</b>	<b>- 1,875</b>	<b>2,028</b>	<b>- 16</b>	<b>11,733</b>	<b>- 943</b>	<b>- 2,613</b>	<b>- 899</b>	<b>10,020</b>	
<b>Applications</b>										
<b>Cash and demand deposits:</b>										
27	Chartered banks:									
28	Canadian currency .....	- 941	- 153	- 683	1,328	8,542	- 10,003	1,072	1,733	
29	Foreign currency .....	650	- 77	- 271	513	- 743	126	- 152	2	
30	Branches of Canadian banks outside Canada .....	-	174	- 40	100	- 100	-	-	-	
31	Other institutions:									
32	In Canada .....	631	- 155	336	1,170	- 87	- 1,710	- 105	- 17	
33	Outside Canada .....	-	-	-	-	-	-	-	-	
34	<b>Investments in Canada:</b>									
35	Term deposits:									
36	Chartered banks .....	1,428	- 750	575	12,820	1,081	- 4,464	2,597	- 734	
37	Other institutions .....	-	-	750	750	- 600	- 300	1,350	-	
38	Short-term bills and notes:									
39	Canada treasury bills .....	- 1,899	-	-	-	-	-	-	-	
40	Provincial and municipal bills and notes .....	- 55	-	-	-	-	-	449	- 449	
41	Sales finance companies' notes .....	95	-	-	-	-	-	-	-	
42	Commercial paper .....	375	6,300	- 4,300	8,763	- 11,057	3,753	8,274	1,733	
43	Mortgages .....	- 6	- 1	-	-	- 1	32	- 1	- 2	
44	Long-term bonds, debentures and notes:									
45	Canada .....	-	-	-	- 1,067	-	6,146	- 5,896	305	
46	Provincial .....	-	-	110	49	- 99	- 30	-	-	
47	Municipal .....	-	-	-	-	-	-	-	-	
48	Corporation .....	- 17	1,123	349	- 8,861	1,860	- 403	39	- 223	
49	Corporation shares:									
50	Preferred .....	3,135	- 5,542	- 600	- 844	- 830	59	- 754	20	
51	Common .....	3,787	- 3,099	- 3,688	- 9,244	- 3,859	2,463	- 6,401	- 681	
52	Mutual funds .....	50	-	-	48	-	-	-	- 304	
53	Investment in subsidiaries:									
54	Shares .....	- 4,473	5,249	7,193	2,869	- 97	4,928	3,611	950	
55	Advances .....	278	- 346	- 5,140	8,978	- 1,295	- 4,862	- 639	7,232	
56	Other investments in Canada .....	-	- 485	34	- 315	- 494	-	- 209	- 107	
57	<b>Investments outside Canada:</b>									
58	Term deposits, treasury bills and notes .....	-	-	-	-	-	-	-	-	
59	Bonds, debentures and notes .....	- 193	- 18	18	- 35	-	-	-	- 15	
60	Corporation shares .....	- 4,647	- 135	724	- 3,589	2,336	- 429	- 2,961	65	
61	Investment in subsidiaries:									
62	Shares .....	-	-	-	-	-	-	-	-	
63	Advances .....	-	-	-	-	-	-	-	-	
64	Other .....	-	-	-	-	-	-	-	- 2	
65	Accounts receivable .....	- 38	- 28	4,087	- 3,075	- 103	2,024	- 1,152	856	
66	Land, buildings, etc. ....	- 40	- 4	3	2	- 1	101	- 7	7	
67	Other assets .....	- 5	- 25	533	1,377	3,616	- 44	- 14	- 335	
68	<b>Total of items 23 to 53 .....</b>	<b>- 1,875</b>	<b>2,028</b>	<b>- 16</b>	<b>11,733</b>	<b>- 943</b>	<b>- 2,613</b>	<b>- 899</b>	<b>10,020</b>	
69	<b>Total sources of financing/applications .....</b>	<b>14,584</b>	<b>14,396</b>	<b>16,779</b>	<b>39,918</b>	<b>21,163</b>	<b>23,692</b>	<b>27,993</b>	<b>14,356</b>	

(1) Refer to text, page vii.

**TABLEAU 55. Sociétés de placement à capital fixe**  
États financiers trimestriels — Estimations de l'évolution de la situation financière (1)

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars								
								Sources de financement
7,358	6,859	7,982	37,711	8,090	7,709			
- 6	12	10	390	4	21			
-	- 168	-	-	-	-			
8,116	8,390	9,976	10,881	8,552	5,831			
1	- 7	11	17	- 16	7			
- 166	- 96	10	- 116	172	- 62			
-	7	13	- 126	80	19			
- 599	- 1,591	- 2,018	27,445	- 694	1,935			
								Déduire:
								Dividendes . . . . .
								4
								Excédent de l'avoir du bénéfice dans des filiales moins les dividendes reçus. . . . .
								5
								Dépenses extraordinaires . . . . .
								6
								Dépenses de périodes précédentes . . . . .
								7
								Fonds de financement nets produits intérieurement . . . . .
								8
								Externe:
								Emprunts bancaires:
								Banques à charte:
								En monnaie canadienne . . . . .
								9
								En devises étrangères . . . . .
								10
								Banques à l'étranger . . . . .
								11
								Effets à court terme . . . . .
								12
								Effets à payer . . . . .
								13
								Impôts sur le revenu . . . . .
								14
								Dû à la société mère et aux sociétés affiliées:
								Au Canada . . . . .
								15
								A l'étranger . . . . .
								16
								Dettes à long terme . . . . .
								17
								Autres éléments de passif . . . . .
								18
								Capital-actions:
								Privilégiées . . . . .
								19
								Ordinaires . . . . .
								20
								Surplus d'apport . . . . .
								21
								Total, postes 8 à 21 . . . . .
								22
								Affectations
								Encaisse et dépôt à vue:
								Banques à charte:
								En monnaie canadienne . . . . .
								23
								En devises étrangères . . . . .
								24
								Succursales de banques canadiennes à l'étranger . . . . .
								25
								Autres institutions:
								Au Canada . . . . .
								26
								A l'étranger . . . . .
								27
								Placements au Canada:
								Dépôts à terme:
								Banques à charte . . . . .
								28
								Autres institutions . . . . .
								29
								Billets et effets à court terme:
								Bons du Trésor du Canada . . . . .
								30
								Billets et effets des provinces et municipalités . . . . .
								31
								Effets des sociétés de financement des ventes . . . . .
								32
								Papiers d'affaires . . . . .
								33
								Hypothèques . . . . .
								34
								Obligations garanties ou non et effets à long terme:
								Du Canada . . . . .
								35
								Des provinces . . . . .
								36
								Des municipalités . . . . .
								37
								Des sociétés . . . . .
								38
								Actions des sociétés:
								Privilégiées . . . . .
								39
								Ordinaires . . . . .
								40
								Fonds mutuels . . . . .
								41
								Placements dans des filiales:
								Actions . . . . .
								42
								Avances . . . . .
								43
								Autres placements au Canada . . . . .
								44
								Placements hors du Canada:
								Dépôts à terme et bons du Trésor . . . . .
								45
								Obligations garanties ou non et effets . . . . .
								46
								Actions des sociétés . . . . .
								47
								Placements dans des filiales:
								Actions . . . . .
								48
								Avances . . . . .
								49
								Autres . . . . .
								50
								Effets à recevoir . . . . .
								51
								Terrains, édifices, etc. . . . .
								52
								Autres éléments d'actif . . . . .
								53
								Total, postes 23 à 53 . . . . .
								54
11,146	87,719	24,173	115,644	104,935	10,984			Total, sources de financement/affectations . . . . .
								55

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

TABLE 56. Property and Casualty Insurance Companies

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1973				1974			
		1	2	3	4	1	2	3	4
		thousands of dollars — millions de dollars							
<b>Assets</b>									
1	Cash and demand deposits:								
a	Chartered banks:								
i	Canadian currency .....	81,007	91,519	103,096	98,456	67,631	65,065	77,341	127,429
ii	Foreign currency .....	1,036	549	640	610	848	898	875	1,369
b	Other institutions:								
i	In Canada .....	16,817	17,610	22,056	15,757	20,759	13,097	15,991	18,740
ii	Outside Canada .....	"	"	"	"	"	"	"	"
2	Investments in Canada:								
a	Short-term bills and notes:								
i	Canada treasury bills .....	8,818	8,356	8,130	7,563	10,190	10,808	10,508	34,669
ii	Provincial treasury bills and notes .....	"	"	"	"	"	"	"	"
iii	Municipal notes .....	"	"	"	"	"	"	"	"
iv	Chartered bank bearer term notes .....	"	"	"	"	"	"	"	"
v	Bankers' acceptances, commercial and finance company paper .....	62,941	67,148	93,971	89,490	75,120	76,467	118,090	107,837
b	Short-term deposits:								
i	Chartered banks:								
ii	Canadian currency .....	70,346	77,906	89,194	78,244	74,326	69,262	85,710	121,051
iii	Foreign currency including swapped deposits .....	51,291	54,158	83,547	80,432	77,741	74,708	91,111	80,521
c	Other institutions .....	"	"	"	"	"	"	"	"
d	Long-term deposits:								
i	Chartered banks .....	"	"	"	"	"	"	"	"
ii	Other institutions .....	"	"	"	"	"	"	"	"
e	Mortgages .....	53,513	57,105	63,847	70,421	76,282	82,346	87,071	87,351
f	Bonds, debentures and serial notes:								
i	Canada .....	544,388	547,743	536,830	502,521	508,773	525,167	527,936	493,302
ii	Provincial .....	721,766	720,703	737,065	793,816	817,647	831,358	851,187	897,453
iii	Municipal .....	237,775	240,596	247,111	255,321	275,894	284,701	298,279	300,351
iv	Corporation .....	798,803	841,985	859,021	918,111	898,710	937,147	952,607	992,933
g	Corporation shares:								
i	Preferred .....	583,986	589,174	612,839	660,428	677,256	682,048	682,200	687,180
ii	Common .....	"	"	"	"	"	"	"	"
h	Investment in subsidiaries:								
i	Shares .....	31,374	32,708	31,313	29,166	30,393	31,017	31,743	39,940
ii	Advances .....	"	"	"	"	"	"	"	"
h	Other investments in Canada .....	"	"	"	"	"	"	"	"
3	Investments outside Canada:								
a	Term deposits bills and notes .....								
b	Long-term bonds, debentures and notes .....	84,908	85,055	86,335	93,551	90,484	90,742	95,244	109,188
c	Corporation shares .....	"	"	"	"	"	"	"	"
d	Other investments outside Canada .....	"	"	"	"	"	"	"	"
4	Accounts receivable and accruals:								
a	Agents and uncollected premiums .....	367,016	428,911	412,254	356,756	388,650	492,946	481,244	398,800
b	Insurance companies .....	51,016	54,653	55,635	41,439	84,344	63,855	69,263	69,266
c	Other .....	"	"	"	"	"	"	"	"
5	Cash deposits placed on reinsurance assumed .....	18,726	18,775	18,505	17,340	18,067	17,948	18,748	21,277
6	Real estate held for income .....	56,910	58,961	59,433	64,809	65,763	68,044	69,212	70,078
7	Land, buildings, furniture, equipment, etc. ....	"	"	"	"	"	"	"	"
8	Deferred charges and intangible assets .....	122,046	132,558	147,317	171,934	134,519	142,391	136,555	159,307
9	Other assets .....	5,353	4,970	3,419	1,118	1,488	710	1,149	4,947
10	Net-out-of Canada assets .....	"	"	"	"	"	"	"	"
11	Total assets .....	3,969,836	4,131,153	4,271,558	4,347,283	4,394,885	4,560,725	4,702,064	4,822,989
<b>Liabilities</b>									
12	Unearned premiums .....	1,036,052	1,121,753	1,134,302	1,121,938	1,111,206	1,206,008	1,243,762	1,236,313
13	Additional policy reserves .....	13,413	13,550	13,475	14,482	14,933	15,431	16,437	17,061
14	Provision for unpaid claims .....	1,248,900	1,264,019	1,340,089	1,437,169	1,482,034	1,496,689	1,549,639	1,674,745
15	Premiums received in advance .....	"	"	"	"	"	"	"	"
16	Provision for dividends to policyholders .....	"	"	"	"	"	"	"	"
17	Bank loans .....	"	"	"	"	"	"	"	"
18	Accounts payable:								
a	Agents .....	3,817	3,135	5,343	5,475	6,317	6,413	7,982	8,258
b	Insurance companies .....	65,561	71,289	77,152	67,263	92,035	88,358	84,447	91,910
c	Other .....	"	"	"	"	"	"	"	"
19	Deposits received on reinsurance ceded .....	83,024	82,336	86,030	90,734	85,407	85,366	89,560	100,033
20	Income taxes .....	20,320	22,329	32,092	37,935	15,015	17,039	20,795	25,414
21	Owing parent and affiliated companies .....	"	"	"	"	"	"	"	"
22	Mortgages .....	"	"	"	"	"	"	"	"
23	Other long term debt .....	"	"	"	"	"	"	"	"
24	Deferred income taxes .....	"	"	"	"	"	"	"	"
25	Minority shareholders interest .....	"	"	"	"	"	"	"	"
29	Other liabilities .....	89,040	87,674	87,141	110,964	128,251	141,331	134,808	118,032
<b>Equity</b>									
30	Share capital .....	212,234	221,082	238,413	267,397	265,105	272,608	281,835	289,537
31	Contributed surplus .....	"	"	"	"	"	"	"	"
32	Reserves:								
a	Investment, contingency and general .....	48,536	53,009	50,934	53,904	57,754	70,381	77,777	81,087
b	Hail insurance surplus fund .....	1,073	1,299	1,628	1,937	1,337	1,642	2,007	2,666
c	Reinsurance ceded to unregistered companies .....	"	"	"	"	"	"	"	"
33	Retained earnings .....	448,554	469,015	481,808	450,514	433,387	438,421	434,866	440,727
34	Head office .....	699,312	720,663	723,151	687,571	702,104	721,038	758,149	737,206
35	Total liabilities and equity .....	3,969,836	4,131,153	4,271,558	4,347,283	4,394,885	4,560,725	4,702,064	4,822,989

TABLEAU 56. Sociétés d'assurance-biens et risques divers

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

**TABLE 57. Property and Casualty Insurance Companies**  
Quarterly Statements of Estimated Revenues and Expenses

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Underwriting account</b>										
61	Net premiums written .....	531,413	654,886	602,101	614,558	564,603	691,909	663,220	687,130	
62	Deduct:									
63	Increase in unearned premiums.....	5,644	85,701	12,309	- 12,124	- 5,984	94,802	37,754	- 7,449	
64	Increase to provision for additional policy reserves.....	456	137	- 75	1,007	535	498	1,006	624	
65	Net premiums earned .....	525,313	569,048	589,867	625,675	570,052	596,609	624,460	693,955	
66	Deduct:									
67	Net claims incurred .....	371,428	365,220	408,895	512,582	442,175	431,049	453,543	594,055	
68	Commissions .....	83,914	104,787	95,976	102,986	90,811	109,366	101,561	106,401	
69	Salaries .....									
70	Other underwriting expenses .....	92,083	94,704	93,330	100,497	100,773	108,786	113,428	121,719	
71	Dividends to policyholders .....	394	621	246	2,050	307	545	355	2,753	
80	Underwriting gain .....	- 22,506	3,716	- 8,580	- 92,440	- 64,014	- 53,137	- 44,427	- 130,973	
<b>Investment account</b>										
81	Interest earned on:									
a	Term deposits and short term notes .....									
b	Mortgages .....	43,202	44,781	44,997	56,245	50,784	56,293	56,557	63,071	
c	Bonds, debentures and serial notes .....									
d	Other .....									
82	Dividends:									
a	Companies in Canada .....	6,593	6,509	6,910	8,698	7,627	8,711	9,141	13,676	
b	Companies outside Canada .....	69	59	76	124	82	123	105	181	
83	Income from real estate .....	1,442	1,402	1,589	1,306	1,546	1,575	1,963	2,888	
84	Other income .....									
85	Total investment income .....	51,306	52,741	53,572	66,373	60,039	66,702	67,766	79,816	
86	Deduct:									
87	Investment expenses:									
a	Salaries .....									
b	Interest .....	1,583	1,450	1,454	1,484	2,031	2,330	2,572	3,912	
c	Depreciation .....									
d	Other expenses .....									
90	Net investment income .....	49,723	51,301	52,118	64,889	58,008	64,372	65,194	75,904	
91	Net income before income taxes (sum of items 80 and 90)	27,217	55,017	43,538	- 27,551	- 6,006	11,235	20,767	- 55,069	
92	Income Taxes									
a	Current .....	6,874	12,761	14,376	- 5,914	5,975	6,270	5,355	- 9,806	
b	Deferred .....									
93	Net income before extraordinary transactions .....	20,343	42,256	29,162	- 21,637	- 11,981	4,965	15,412	- 45,263	
95	Realized gains (losses) .....	2,344	1,513	2,132	2,161	4,623	537	2,518	5,605	
96	Asset revaluation increase (decrease) .....	- 30	47	22	- 489	- 203	- 1,654	- 494	- 4,133	
97	Other transactions .....	356	718	649	1,838	- 161	812	1,517	2,408	
99	Net income .....	23,013	44,534	31,965	- 18,127	- 7,722	4,660	13,917	- 52,593	

**TABLE 58. Property and Casualty Insurance Companies**  
Quarterly Statements of Estimated Retained Earnings and Head Office Accounts

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Opening balance</b>										
41	Opening balance .....	1,121,765	1,147,866	1,189,678	1,204,959	1,138,085	1,135,491	1,159,459	1,193,015	
42	Add prior period adjustments:									
43	Corrections for prior quarters' estimates .....	"	"	"	"	"	"	"	"	
44	Other .....	"	"	"	"	"	"	"	"	
45	Add:									
46	Net income .....	23,013	44,534	31,965	- 18,127	- 7,722	4,660	13,917	- 52,593	
47	Net income on business outside Canada .....	402	784	537	321	482	185	1,106	71	
48	Transfers from head office .....	6,652	1,470	-	-	15,051	32,775	30,595	39,549	
49	Deduct:									
50	Transfers to reserves .....	- 306	4,473	- 2,075	2,970	1,995	12,627	7,396	3,310	
51	Transfers to share capital .....	"	"	"	"	"	"	"	"	
52	Dividends to share holders .....	4,262	3,012	5,763	3,332	4,789	1,898	5,158	1,350	
53	Transfers to head office .....	"	"	13,431	41,860	"	"	"	"	
54	Other deductions .....	10	- 2,509	102	906	3,621	- 873	- 492	- 2,551	
60	Closing retained earnings and head office accounts .....	1,147,866	1,189,678	1,204,959	1,138,085	1,135,491	1,159,459	1,193,015	1,177,933	

### TABLEAU 57. Sociétés d'assurance-biens et risques divers

États financiers trimestriels -- Estimations des revenus et des dépenses

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars -- milliers de dollars								
650,942	859,658	852,145	876,195	850,470	1,075,810			
11,354 174	155,056 624	67,201 777	11,342 2,117	38,416 - 1,323	155,841 1,330			
<b>639,414</b>	<b>703,978</b>	<b>784,167</b>	<b>862,736</b>	<b>813,377</b>	<b>918,639</b>			
478,991 99,316	469,818 123,638	529,497 127,565	638,654 135,245	607,881 127,287	558,950 149,682			
116,907 564	123,471 189	125,278 394	138,558 3,339	69,370 1,725	81,852 205			
<b>- 56,364</b>	<b>- 13,138</b>	<b>1,433</b>	<b>- 53,060</b>	<b>- 58,286</b>	<b>59,955</b>			
<b>Compte d'exploitation</b>								
						Primes souscrites nettes . . . . .		61
						Déduire:		
						Augmentation des primes non acquises . . . . .		62
						Augmentation de la provision pour les réserves supplémentaires.		63
						<b>Primes nettes acquises . . . . .</b>		64
						Déduire:		
						Sinistres réalisés nets . . . . .		65
						Commissions . . . . .		66
						Rémunérations . . . . .		67
						Autres frais d'exploitation . . . . .		70
						Dividendes aux assurés . . . . .		71
						<b>Bénéfice d'exploitation . . . . .</b>		80
<b>Compte de placement</b>								
						Intérêt gagné sur:		81
						Dépôts à terme et effets à court terme . . . . .		a
						Hypothèques . . . . .		b
						Obligations garanties ou non et billets en série . . . . .		c
						Autres . . . . .		d
						Dividendes en espèces gagnés de:		82
						Sociétés au Canada . . . . .		a
						Sociétés à l'étranger . . . . .		b
						Revenu locatif brut provenant de biens immobiliers . . . . .		83
						Autres revenus . . . . .		84
						<b>Total des revenus de placements . . . . .</b>		85
						Déduire:		
						Dépenses de placement:		86
						Rémunérations . . . . .		a
						Intérêt . . . . .		b
						Dépréciation . . . . .		c
						Autres dépenses . . . . .		d
						<b>Revenu de placement net . . . . .</b>		90
						Revenu net avant impôts sur le revenu (total, postes 80 et 90).		91
						Impôts sur le revenu:		92
						Courants . . . . .		a
						Déficits . . . . .		b
						<b>Bénéfice net avant les opérations extraordinaires . . . . .</b>		93
						Gains (ou pertes) réalisés . . . . .		95
						Réévaluations ou amortissement d'éléments d'actif . . . . .		96
						Autres opérations . . . . .		97
						<b>Bénéfice net . . . . .</b>		99

### TABLEAU 58. Sociétés d'assurance-biens et risques divers

États financiers trimestriels -- Estimations des bénéfices non répartis des comptes du siège social

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars -- milliers de dollars								
1,177,933	1,177,509	1,270,763	1,319,548	1,214,941	1,200,709			
"	"	"	"	"	"	Solde d'ouverture . . . . .		41
"	"	"	"	- 5,160	- 779	Ajouter redressements des périodes précédentes:		
				28,314	- 5,171	Corrections dues aux estimations des trimestres précédents		42
						Autres . . . . .		43
9,122	51,212	66,616	26,042	3,144	128,382	Ajouter:		
662	- 622	233	- 2,854	- 90	- 465	Bénéfice net . . . . .		44
-	35,999	-	-	52,863	32,746	Bénéfice net provenant d'activités hors du Canada . . . . .		45
- 2,391	2,479	6,623	- 4,890	- 1,573	4,718	Transferts du siège social . . . . .		46
4,249	2,285	4,806	1,513	1,876	2,201	Déduire:		
6,418	-	5,853	25,434	2,078	12,344	Transferts aux réserves . . . . .		51
1,932	- 11,429	782	105,738	54,879	813	Transferts au capital-actions . . . . .		52
<b>1,177,509</b>	<b>1,270,763</b>	<b>1,319,548</b>	<b>1,214,941</b>	<b>1,200,709</b>	<b>1,309,610</b>	Dividendes aux actionnaires . . . . .		53
						Transferts au siège social . . . . .		54
						Autres déductions . . . . .		59
						<b>Bénéfices non répartis et comptes du siège social à la fin.</b>		60

**TABLE 59. Property and Casualty Insurance Companies**  
Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Sources of financing</b>										
<b>Internal:</b>										
1	Net income before extraordinary transactions .....	20,343	42,256	29,162	- 21,637	- 11,981	4,965	15,412	- 45,263	
2	Add back expenses requiring no outlay of cash:									
3	Amortization .....	"	"	"	"	"	"	"	"	
4	Depreciation .....	"	"	"	"	"	"	"	"	
5	Deferred income taxes .....									
6	Increase in additional policy reserves .....	456	137	- 75	1,007	535	498	1,006	624	
7	Other additions:									
8	Extraordinary transactions .....	"	"	"	"	"	"	"	"	
9	Prior period adjustments .....	"	"	"	"	"	"	"	"	
10	Deduct transactions requiring cash outflow:									
11	Dividends declared .....	4,262	3,012	5,763	3,332	4,789	1,898	5,158	1,350	
12	Other .....	- 8	- 1,718	1,515	- 2,319	393	- 1,039	- 2,979	- 3,735	
13	<b>Net internal sources of financing</b> .....	<b>16,545</b>	<b>41,099</b>	<b>24,839</b>	<b>- 21,643</b>	<b>- 16,628 r</b>	<b>4,604 r</b>	<b>14,239</b>	<b>- 42,254 r</b>	
<b>External:</b>										
14	Unearned premiums .....	5,644	85,701	3,434	- 12,422	- 10,858	94,802	37,754	- 7,449	
15	Unpaid claims .....	3,706	13,969	75,967	96,887	44,181	15,148	53,189	126,924	
16	Premiums received in advance .....	"	"	"	"	"	"	"	"	
17	Dividends to policyholders .....	"	"	"	"	"	"	"	"	
18	Bank loans .....	"	"	"	"	"	"	"	"	
19	Accounts payable:									
20	Agents .....	- 2,209	682	2,208	132	- 721	1,904	1,569	276	
21	Insurance companies .....	2,381	5,728	5,863	- 4,189	24,751	3,677	3,911	7,463	
22	Other .....	"	"	"	"	"	"	"	"	
23	Deposits on reinsurance ceded .....	12,009	- 688	3,694	4,704	- 5,327	- 41	4,194	10,473	
24	Income taxes .....	- 15,880	1,885	9,763	5,843	- 22,744	2,024	3,756	4,919	
25	Owing parent and affiliated companies .....	"	"	"	"	"	"	"	"	
26	Mortgages .....	"	"	"	"	"	"	"	"	
27	Other long term debt .....	"	"	"	"	"	"	"	"	
28	Other liabilities .....	"	"	"	"	"	"	"	"	
29	<b>Total of items 10 to 26</b> .....	<b>44,221</b>	<b>155,364</b>	<b>129,135</b>	<b>80,256</b>	<b>42,392 r</b>	<b>164,686 r</b>	<b>144,369</b>	<b>130,855</b>	
<b>Applications</b>										
<b>Cash and demand deposits:</b>										
30	Chartered banks:									
31	Canadian currency .....	40,874	10,512	11,577	- 4,640	- 30,825	- 2,566	12,276	50,088	
32	Foreign currency .....	- 22	487	91	- 30	238	50	- 23	494	
33	Other institutions:									
34	In Canada .....	22,200	793	4,446	- 6,299	5,002	- 7,662	2,894	2,749	
35	Outside Canada .....	"	"	"	"	"	"	"	"	
36	Investment in Canada:									
37	Short-term bills and notes:									
38	Canada: Treasury bills .....	- 1,878	- 462	- 226	- 567	2,627	613	- 300	24,501	
39	Provincial treasury bills and notes .....	"	"	"	"	"	"	"	"	
40	Municipal notes .....	"	"	"	"	"	"	"	"	
41	Chartered bank bearer term notes .....	"	"	"	"	"	"	"	"	
42	Bankers' acceptances commercial and finance company paper .....	7,512	4,207	26,823	- 4,481	- 14,407	1,352	43,965	- 10,267	
43	Short-term deposits:									
44	Chartered banks:									
45	Canadian currency .....	17,850	7,560	11,288	- 10,950	- 3,918	- 5,064	16,448	35,341	
46	Foreign currency including swapped deposits .....	- 2,245	2,867	29,389	- 3,115	- 2,691	- 3,033	16,403	- 10,590	
47	Other institutions .....	"	"	"	"	"	"	"	"	
48	Long-term deposits:									
49	Chartered banks:									
50	Canadian currency .....	1,678	3,592	6,742	6,574	5,856	6,062	4,741	294	
51	Foreign currency including swapped deposits .....	"	"	"	"	"	"	"	"	
52	Other institutions .....	"	"	"	"	"	"	"	"	
53	Bonds, debentures and serial notes:									
54	Canada .....	7,219	3,365	- 10,833	- 34,309	6,403	16,726	4,089	- 35,145	
55	Provincial .....	981	- 1,063	16,362	56,813	8,596	15,022	20,350	48,216	
56	Municipal .....	4,966	2,821	6,515	8,210	16,866	8,694	13,825	2,637	
57	Corporation .....	30,851	42,663	18,090	60,249	- 3,950	38,978	13,883	44,546	
58	Corporate shares:									
59	Preferred .....	12,176	4,147	20,805	44,035	14,090	3,170	282	8,939	
60	Common .....	"	"	"	"	"	"	"	"	
61	Investments in subsidiaries:									
62	Shares .....	5,887	1,334	- 1,395	- 2,147	1,221	629	726	8,120	
63	Advances .....	"	"	"	"	"	"	"	"	
64	Other investments in Canada:									
65	Term deposits, bills and notes .....	- 2,100	147	728	7,403	- 3,228	335	4,718	14,438	
66	Bonds, debentures and notes .....	"	"	"	"	"	"	"	"	
67	Corporation shares .....	"	"	"	"	"	"	"	"	
68	Other investments outside Canada .....	"	"	"	"	"	"	"	"	
69	Accounts receivable:									
70	Agents and uncollected premiums .....	24,756	61,895	- 16,657	- 55,498	30,456	102,296	11,702	- 82,444	
71	Insurance companies .....	1,370	3,657	982	- 8,496	42,905	- 20,489	5,408	3	
72	Other .....	"	"	"	"	"	"	"	"	
73	Deposits on reinsurance assumed .....	151	49	- 270	- 1,165	727	- 119	800	2,529	
74	Real estate held for income .....	1,674	2,051	586	5,868	841	2,302	933	122	
75	Land, buildings, etc. ....	21,603	6,099	5,643	25,102	- 34,787	8,168	5,786	22,486	
76	Other assets .....	378	383	1,551	- 2,301	370	- 778	439	3,798	
77	Net out-of-Canada assets .....	"	"	"	"	"	"	"	"	
78	<b>Total of items 28 to 63</b> .....	<b>44,221</b>	<b>155,364</b>	<b>129,135</b>	<b>80,256</b>	<b>42,392 r</b>	<b>164,686 r</b>	<b>144,369</b>	<b>130,855 r</b>	
79	<i>Total sources of financing/applications</i> .....	<i>147,385</i>	<i>161,093</i>	<i>174,031</i>	<i>294,368</i>	<i>194,758</i>	<i>210,019</i>	<i>172,343</i>	<i>135,752</i>	

TABLEAU 59. Sociétés d'assurance-biens et risques divers

États financiers trimestriels — Estimations de l'évolution de la situation financière(1)

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars — milliers de dollars									
								Sources de financement	
8,969	49,385	67,634	22,205	8,705	123,498			Internes:	
"	"	"	"	3,770	— 4,234			Bénéfice net avant opérations extraordinaires .....	1
"	"	"	"	265	266			Rajouter les éléments ne comportant aucun déboursé:	
"	"	"	"	1,993	6,274			Amortissement .....	2
174	624	777	2,117	— 1,323	1,330			Dépréciation .....	3
"	"	"	"	"	"			Impôts sur le revenu différés .....	4
"	"	"	"	"	"			Augmentation des réserves supplémentaires .....	5
4,249	2,285	4,806	1,513	2,078	12,344			Autres additions:	
— 803	— 1,852	— 2,225	— 15,391	— 540	813			Opérations extraordinaires .....	6
5,697	49,576	65,830	38,200	11,872	113,977			Redressements des périodes précédentes .....	7
								Déduire les opérations comportant des déboursés:	
								Dividendes déclarés .....	8
								Autres .....	9
								Fonds de financement nets produits intérieurement	10
8,178	146,842	74,458	2,117	34,102	153,047			Externes:	
4,445	9,210	81,372	146,489	53,178	9,086			Primes non acquises .....	11
"	"	"	"	"	802			Sinistres non payés .....	12
"	"	"	"	"	1,476			Primes payées d'avance .....	13
"	"	"	"	"	— 2,299			Dividendes aux assurés .....	14
— 2,132	728	646	1,393	1,678	— 186			Emprunts bancaires .....	15
12,545	3,212	— 2,621	4,816	9,210	26,424			Effets à payer:	
"	"	"	"	"	16,414			Agents .....	16
826	1,896	4,472	4,001	— 21,621	— 2,326			Compagnies d'assurance .....	17
— 12,809	6,652	8,479	23,190	— 32,448	8,937			Autres .....	18
"	"	"	"	"	— 6,263			Dépôts sur réassurances cédées .....	19
"	"	"	"	"	— 31			Impôts sur le revenu .....	20
17,443	— 12,963	1,249	12,210	48,225	1,757			De la à la société mère et aux sociétés affiliées .....	21
28,301	804	13,939	23,009	11,657	6,082			Hypothèques .....	22
— 6,418	35,999	— 5,853	— 25,434	16,820	7,010			Autres dettes à long terme .....	23
56,076	241,956	241,971	229,991	132,673	333,907			Autres éléments du passif .....	24
								Capital-actions et surplus d'apport .....	25
								Transferts du (au) siège social .....	26
								Total, postes 10 à 26 .....	27
Affectations									
								Encaisse et dépôts à vue:	
								Banques à charte:	
								En monnaie canadienne .....	28
								En devises étrangères .....	29
								Autres institutions:	
								Au Canada .....	30
								A l'étranger .....	31
								Placements au Canada:	
								Billets et effets à court terme:	
								Bons du Trésor du Canada .....	32
								Bons du Trésor et effets des administrations provinciales .....	33
								Effets des administrations municipales .....	34
								Billets à terme au porteur des banques à charte .....	35
								Acceptations bancaires, papiers d'affaires et effets des sociétés de financement des ventes .....	36
								Dépôts à court terme:	
								Banques à charte:	
								En monnaie canadienne .....	37
								En devises étrangères y compris les dépôts swaps .....	38
								Autres institutions .....	39
								Dépôts à long terme:	
								Banques à charte .....	40
								Autres institutions .....	41
								Hypothèques .....	42
								Obligations garanties ou non et obligations remboursables par séries:	
								Du Canada .....	43
								Des provinces .....	44
								Des municipalités .....	45
								Des sociétés .....	46
								Actions des sociétés:	
								Privilégiées .....	47
								Ordinaires .....	48
								Placements dans des filiales:	
								Actions .....	49
								Avances .....	50
								Autres placements au Canada:	51
								Placements hors du Canada:	
								Dépôts à terme, bons et effets .....	52
								Obligations garanties ou non et effets .....	53
								Actions des sociétés .....	54
								Autres placements à l'étranger .....	55
								Effets à recevoir:	
								Agents et primes non encaissés .....	56
								Des sociétés d'assurance .....	57
								Autres .....	58
								Dépôts en vertu de réassurance acceptée .....	59
								Biens immobiliers détenus en vue d'en tirer un revenu .....	60
								Terrains, édifices, etc. ....	61
								Autres éléments d'actif .....	62
								Actifs nets hors du Canada .....	63
								Total, postes 28 à 63 .....	64
								Total, sources de financement/affections .....	65

**TABLE 60. Investment Dealers**

Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

No.		1973				1974			
		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 in Canada:								
i	Canadian currency .....	19,449	18,964	16,373	15,611	20,414	25,013	25,297	17,949
ii	Foreign currency .....	1,885	1,761	2,940	1,918	1,975	1,636	3,395	384
b	Branches of Canadian banks outside Canada .....	239	141	315	195	177	61	281	355
c	Other institutions:								
i	In Canada .....	18	—	33	25	59	37	236	24
ii	Outside Canada .....	536	494	564	663	565	556	572	488
2	Investments in Canada:								
a	Term deposits:								
i	Swapped deposits .....	—	—	—	—	—	—	—	405
ii	Chartered banks:								
iii	Canadian currency .....	9,765	9,944	6,481	4,593	5,549	4,986	8,482	3,990
iv	Foreign currency .....	400	700	1,550	7,323	6,402	2,050	7,872	1,616
h	Other institutions .....	18,701	11,851	14,083	11,660	7,540	304	252	58
3	Short-term bills and notes:								
a	Canada treasury bills .....	156,277	30,436	99,447	70,286	140,664	88,005	112,297	111,957
ii	Provincial treasury bills and notes .....	222,560	224,929	172,761	165,002	127,965	46,810	47,778	89,475
iii	Municipal notes .....	37,351	35,056	6,073	1,542	59,905	10,940	4,071	27,224
iv	Bearer term notes of chartered banks .....	568,850	316,685	405,229	376,836	292,403	156,976	178,260	266,315
v	Sales finance companies' notes .....	390,129	421,360	507,492	472,628	450,248	282,856	382,383	513,265
vi	Commercial paper .....	453,869	417,553	332,603	261,619	342,653	362,786	328,885	519,660
vii	Bankers' acceptances .....	296,904	365,868	207,250	101,155	239,478	259,682	381,780	334,207
c	Long-term bonds, debentures and notes:								
i	Canada .....	238,028	211,651	176,154	209,161	216,700	116,533	156,075	186,305
ii	Provincial .....	23,438	39,972	29,108	49,168	52,165	11,846	18,895	47,079
iii	Municipal .....	8,461	14,241	7,641	17,416	9,799	8,767	7,422	15,572
iv	Corporation .....	35,828	33,013	41,627	75,792	31,599	23,857	77,813	80,615
d	Corporation shares .....	17,591	19,250	15,721	21,123	14,494	12,966	14,431	12,529
e	Investment in subsidiaries:								
i	Shares .....	7,330	7,698	7,866	7,923	8,044	7,384	7,471	7,206
ii	Advances .....	1,084	1,074	6,164	1,140	1,304	4,219	3,630	1,753
f	Other investments in Canada .....	547	222	256	1,380	1,335	1,425	52	720
3	Investments outside Canada:								
a	Term deposits and short-term bills and notes .....	—	—	—	—	—	15	989	3,178
b	Long-term bonds, debentures and notes and shares .....	4,120	4,513	184	511	568	1,014	1,343	2,143
c	Other investments outside Canada .....	1,995	2,061	2,275	3,113	3,042	3,229	3,202	2,756
4	Accounts and loans receivable:								
a	Clients, brokers and dealers .....	787,844	1,004,907	1,015,441	942,472	1,133,701	850,843	795,688	1,105,989
b	Under sell-back arrangements .....	83,807	138,682	91,429	83,045	68,284	68,518	64,780	42,847
c	Other accounts receivable .....	25,548	26,736	28,273	26,658	20,364	16,813	18,115	23,852
5	Land, buildings, etc. ....	11,713	12,273	11,857	11,829	11,445	11,366	11,194	11,884
6	Stock and commodity exchange seats .....	11,951	12,057	12,100	11,945	11,855	11,835	11,824	11,728
9	Other assets .....	13,081	13,032	11,427	11,372	11,372	10,408	11,802	14,976
10	<b>Total assets .....</b>	<b>3,449,299</b>	<b>3,397,124</b>	<b>3,230,717</b>	<b>2,965,104</b>	<b>3,292,068</b>	<b>2,403,736</b>	<b>2,686,567</b>	<b>3,458,504</b>
<b>Liabilities</b>									
11	Bank loans:								
a	Chartered banks:								
i	Bank overdrafts .....	14,651	12,827	22,308	28,778	16,990	28,732	29,834	15,672
ii	Day-to-day loans .....	392,823	296,673	271,636	295,401	243,249	249,522	276,032	275,049
iii	Call loans .....	677,819	814,762	948,344	853,851	992,389	742,017	666,562	1,108,876
h	Banks outside Canada .....	15,467	13,898	6,233	20,872	5,023	143	—	18,656
12	Other call loans:								
a	In Canada .....	274,353	275,991	302,122	342,267	314,436	199,641	245,942	336,876
h	Outside Canada .....	6,200	8,260	338	11,121	2,219	400	—	17,545
13	Loans under buy-back arrangements .....	1,198,462	943,757	769,354	434,073	527,669	307,565	547,489	560,250
14	Other short-term notes .....	1,568	1,130	842	814	1,424	732	670	574
15	Accounts payable:								
a	Clients, brokers and dealers .....	505,372	707,071	592,002	648,443	800,585	523,819	627,125	814,582
b	Clients' free credit balance .....	106,792	87,286	85,190	86,416	147,888	131,115	80,305	74,832
c	Other .....	34,430	30,668	30,113	32,702	37,271	27,972	25,335	34,115
16	Income taxes .....	8,000	1,173	1,192	1,143	1,673	—	6	3,848
17	Owing to parent and affiliated companies .....	10,434	14,106	11,081	11,528	4,200	7,587	9,109	9,650
18	Subordinated loans:								
a	Chartered banks .....	11,973	11,759	11,672	12,572	12,365	11,090	11,254	11,030
b	Shareholders .....	24,786	24,053	22,849	22,755	27,758	29,192	29,554	29,422
c	Other .....	9,792	10,879	11,015	10,984	10,766	10,827	10,826	12,104
29	Other liabilities .....	13,086	9,728	7,066	12,127	7,272	6,538	6,482	9,429
<b>Shareholders' equity</b>									
31	Share capital:								
a	Preferred .....	22,295	22,323	20,996	20,341	20,099	20,027	19,679	19,618
b	Common .....	21,622	21,914	21,327	22,038	22,786	23,002	22,716	20,485
32	Contributed surplus .....	4,804	4,865	4,889	5,351	5,076	5,258	5,180	4,719
33	Retained earnings .....	94,570	90,001	90,148	91,527	90,930	79,511	72,489	81,172
40	<b>Total liabilities and shareholders' equity .....</b>	<b>3,449,299</b>	<b>3,397,124</b>	<b>3,230,717</b>	<b>2,965,104</b>	<b>3,292,068</b>	<b>2,403,736</b>	<b>2,686,567</b>	<b>3,458,504</b>

**TABLEAU 60. Courtiers en valeurs mobilières**

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

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars -- milliers de dollars									
Actifs									
23,830	18,545	15,875	15,041	13,148	14,529			1	
3,932	1,880	3,411	1,598	2,558	2,977			a	
388	648	178	109	294	431			i	
66	50	155	82	286	280			ii	
424	583	291	371	126	748			b	
—	—	900	1,016	—	—			c	
6,525	5,879	4,623	9,112	3,615	4,699			i	
300	—	308	—	—	8,127			ii	
200	262	1,029	178	136	161			c	
209,123	242,621	154,482	277,205	172,320	349,700			ii	
66,027	122,924	109,053	135,005	105,246	179,174			iii	
82,338	42,268	14,068	46,502	29,983	46,125			b	
213,653	285,808	306,658	409,078	291,934	345,485			i	
408,465	402,601	454,477	511,697	487,658	581,612			ii	
540,646	422,671	449,604	472,307	405,646	460,193			iii	
549,664	553,405	418,877	524,940	238,144	517,217			iv	
96,155	87,772	83,265	84,817	52,005	37,212			v	
45,993	51,430	52,762	120,715	65,724	69,130			vi	
18,772	14,534	12,421	14,512	12,418	12,827			vi	
61,446	85,048	49,951	49,395	52,495	78,837			vii	
7,849	12,957	12,314	16,398	9,816	25,325			viii	
7,050	7,320	7,853	7,906	7,004	6,447			ix	
3,137	2,050	1,557	1,921	3,102	2,707			x	
187	222	225	205	793	146			x	
2,498	6,368	256	358	2,972	15,343			x	
2,573	2,109	2,328	2,960	2,880	4,318			x	
1,414	2,205	2,544	2,816	2,804	1,890			x	
1,523,202	1,381,077	1,048,588	841,240	1,029,986	1,157,835			x	
28,029	36,294	36,258	75,694	104,335	73,890			a	
16,993	18,142	16,270	20,304	20,949	24,224			b	
11,723	11,869	11,629	11,674	11,374	11,166			c	
11,093	11,087	9,863	9,453	8,998	8,779			d	
14,501	10,989	10,231	11,109	13,495	10,415			e	
3,958,196	3,921,618	3,292,304	3,672,718	3,152,244	4,051,949	Total de l'actif	10		
Passif									
Emprunts bancaires:									
20,151	14,397	16,390	17,609	34,586	25,910	Banques à charte:	11		
232,837	268,207	217,516	292,308	242,750	353,796	Décomptes bancaires .....	a		
1,003,498	1,113,166	626,645	1,160,995	780,791	1,277,206	Emprunts au jour le jour .....	i		
1,182	1,353	—	1,035	10,021	2,457	Emprunts remboursables sur demande .....	ii		
556,271	376,960	463,651	721,258	633,140	661,134	Banques à l'étranger .....	b		
62	—	—	630	1,878	—	Autres emprunts remboursables sur demande .....	12		
627,262	756,283	657,543	586,217	344,453	596,470	Au Canada .....	a		
59	364	304	484	315	239	A l'étranger .....	b		
1,112,634	1,009,631	954,154	558,570	753,618	767,190	Emprunts au titre d'une clause de rachat .....	c		
140,416	119,869	107,895	83,590	103,206	114,877	Autres effets à court terme .....	13		
41,353	37,503	37,144	42,027	46,544	53,070	Effets à payer:	14		
11,364	12,314	10,769	8,705	6,292	Aux clients et courtiers .....	a			
9,977	13,569	14,593	16,496	11,131	Soldes créditeurs gratis aux clients .....	b			
10,434	9,720	10,223	11,347	11,371	Autres .....	c			
28,440	30,604	28,377	27,266	28,234	Impôts sur le revenu .....	15			
15,431	10,287	10,152	10,317	9,617	Dû à la société mère et aux sociétés canadiennes affiliées .....	16			
8,812	7,673	5,709	5,749	5,146	Prêts subordonnés:	17			
					Banques à charte .....	a			
					Actionnaires .....	b			
					Autres .....	c			
					Autres éléments du passif .....	29			
Avoir des actionnaires									
Capital-actions:									
19,326	19,264	14,056	13,873	12,393	12,354	Privilégiées .....	31		
20,701	21,725	21,562	21,556	21,634	21,329	Ordinaires .....	a		
4,438	4,439	4,937	4,935	4,922	4,584	Surplus d'apport .....	32		
93,548	94,090	90,684	87,751	90,202	92,158	Bénéfices non répartis .....	33		
3,958,196	3,921,618	3,292,304	3,672,718	3,152,244	4,051,949	Total, passif et avoir des actionnaires .....	40		

**TABLE 61. Investment Dealers**  
Quarterly Statements of Estimated Revenues and Expenses

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Revenue</b>										
1	Underwriting and trading profits .....	23,462	15,408	18,188	20,596	18,423	12,278	19,222	41,849	
2	Brokerage commissions .....	58,826	45,097	43,010	58,691	58,979	42,187	34,065	39,964	
3	Interest .....	16,237	16,991	20,554	25,649	28,818	24,587	27,992	39,826	
4	Dividends: Companies in Canada .....	79	64	913	307	71	889	272	75	
5	Companies outside Canada .....	2	1	102	— 182	—	10	27	8	
6	Other revenue .....	1,908	2,410	959	1,368	1,775	1,929	1,867	3,054	
7	Total revenue .....	100,514	79,971	83,726	106,429	108,066	81,880	83,445	124,776	
<b>Expenses</b>										
8	Salaries and commissions .....	46,996	40,371	38,372	46,657	46,685	42,148	37,644	44,036	
9	Communications .....	5,208	5,492	4,861	5,247	5,719	5,465	5,317	5,130	
10	Interest .....	16,086	16,611	19,192	26,065	29,936	24,788	26,370	39,100	
11	Depreciation .....	727	724	643	663	658	511	1,014	653	
12	Rent .....	3,638	3,984	3,788	3,905	4,574	4,560	4,580	4,726	
13	Other expenses .....	19,636	15,997	14,839	18,657	20,976	16,854	15,042	17,562	
14	Total expenses .....	92,291	83,179	81,695	101,194	108,548	94,326	89,967	111,207	
15	Net income before income taxes .....	8,223	— 3,208	2,031	5,235	— 482	— 12,446	— 6,522	13,569	
16	Income taxes .....	3,792	— 9	1,115	1,834	279	— 2,640	— 302	5,541	
17	Net income before extraordinary transactions .....	4,431	— 3,217	916	3,401	— 761	— 9,806	— 6,215	8,028	
18	Realized gains (losses) .....	109	— 15	— 42	264	— 12	— 46	— 117	— 19	
19	Other transactions .....	93	41	200	279	6	— 877	— 48	281	
21	Net income .....	4,633	— 3,191	1,074	3,944	— 767	— 10,729	— 6,380	8,290	

**TABLE 62. Investment Dealers**  
Quarterly Statements of Estimated Retained Earnings

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Opening balance</b>										
1	Opening balance .....	93,719	94,570	90,001	90,148	91,527	90,930	79,511	72,489	
<b>Deduct prior period adjustments:</b>										
2	Income taxes .....	320	— 134	26	18	— 90	— 250	76	32	
3	Other .....	— 143	61	— 17	64	18	— 254	44	— 23	
<b>Add:</b>										
4	Net income .....	4,633	— 3,191	1,074	3,944	— 767	— 10,729	— 6,380	8,290	
<b>Deduct:</b>										
5	Dividends declared .....	3,607	1,516	777	2,163	806	1,194	522	3,152	
6	Other adjustments .....	— 2	— 68	141	320	— 904	—	—	— 3,554	
7	Closing retained earnings .....	94,570	90,001	90,148	91,527	90,930	79,511	72,489	81,172	

**TABLEAU 61. Courtiers en valeurs mobilières**  
États financiers trimestriels – Estimations des revenus et des dépenses

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars – milliers de dollars									
<b>Revenus</b>									
47,506	31,233	28,126	33,352	36,308	34,371				
49,313	49,947	41,101	38,408	57,746	54,377				
35,294	26,279	29,783	36,327	34,033	30,301				
233	101	113	41	926	80				
21	7	14	14	411	17				
2,736	1,461	1,742	4,321	2,628	2,049				
<b>135,103</b>	<b>109,028</b>	<b>100,879</b>	<b>112,463</b>	<b>132,082</b>	<b>121,195</b>				
						<b>Total des revenus</b>		<b>7</b>	
<b>Dépenses</b>									
50,437	49,248	47,760	50,115	54,828	55,121				
5,557	5,648	5,786	5,734	7,155	7,290				
31,533	24,519	26,944	34,514	33,390	28,051				
636	705	603	727	822	644				
4,413	4,571	4,626	4,446	4,651	4,648				
18,309	16,465	17,246	16,036	20,309	17,755				
<b>110,885</b>	<b>101,156</b>	<b>102,965</b>	<b>111,572</b>	<b>121,155</b>	<b>113,509</b>				
24,218	7,872	– 2,086	891	10,927	7,686				
9,038 r	3,956	393	697 r	3,813	3,103				
<b>15,180 r</b>	<b>3,916</b>	<b>– 2,479</b>	<b>194 r</b>	<b>7,114</b>	<b>4,583</b>				
– 155	–	– 438	49	51	– 76				
– 670	– 12	– 414	– 357	– 775	– 81				
<b>14,355</b>	<b>3,904</b>	<b>– 3,331</b>	<b>– 114</b>	<b>6,390</b>	<b>4,426</b>				
						<b>Bénéfice net</b>		<b>21</b>	

**TABLEAU 62. Courtiers en valeurs mobilières**

Etats financiers trimestriels – Estimations des bénéfices non répartis

1975				1976				No	
1	2	3	4	1	2	3	4		
thousands of dollars – milliers de dollars									
<b>Solde d'ouverture</b>									
81,172	93,548	94,090	90,684	87,751	90,202				
33	– 248	77	– 2	–	– 88				
– 40	77	– 176	–	13	– 32				
<b>14,355</b>	<b>3,904</b>	<b>– 3,331</b>	<b>– 114</b>	<b>6,390</b>	<b>4,426</b>				
						<b>Ajouter:</b>			
2,030	3,090	561	2,320	2,561	2,381				
– 44	443	– 387	501	1,365	209				
<b>93,548</b>	<b>94,090</b>	<b>90,684</b>	<b>87,751</b>	<b>90,202</b>	<b>92,158</b>				
						<b>Bénéfices non répartis à la fin du trimestre</b>		<b>7</b>	

TABLE 63. Investment Dealers

Quarterly Statements of Estimated Changes in Financial Position(1)

No.		1973				1974				
		1	2	3	4	1	2	3	4	
thousands of dollars — milliers de dollars										
<b>Sources of financing(2)</b>										
<b>Internal:</b>										
1	Net income before extraordinary transactions .....	— 3,217	916	3,401 <sup>r</sup>	— 761 <sup>r</sup>	— 9,806	— 6,215	8,028		
2	Add back expenses requiring no outlay of cash:									
Depreciation .....	724	643	663	658	511	1,014	653			
3	Deduct transactions requiring cash outflows:									
Dividends declared .....	1,516	777	2,163	806	1,194	522	3,152			
4	Other .....	— 138	— 67	— 75 <sup>r</sup>	16 <sup>r</sup>	— 204	134	9		
5	<b>Net internal sources of financing .....</b>	<b>— 3,871</b>	<b>849</b>	<b>1,980</b>	<b>— 925</b>	<b>— 10,285</b>	<b>— 5,857</b>	<b>5,520</b>		
<b>External:</b>										
	Bank loans:									
6	Chartered banks:									
Bank overdrafts .....	— 1,824	9,527	6,470	— 11,788	11,742	1,102	— 14,162			
7	Day-to-day loans .....	— 102,150	— 12,817	23,765	— 52,152	6,273	26,510	— 983		
8	Call loans .....	136,943	142,011	— 94,493	138,538	— 250,372	— 75,455	442,314		
9	Banks outside Canada .....	— 1,569	— 7,193	14,639	— 15,849	— 4,880	— 143	18,656		
10	Other call loans:									
In Canada .....	1,688	26,376	40,145	— 27,831	— 114,795	46,301	90,934			
11	Outside Canada .....	2,060	7,922	10,783	— 8,902	— 1,819	— 400	17,545		
12	Loans under buy-back arrangements .....	— 254,705	— 174,403	— 335,281	93,596	— 220,104	239,924	32,436		
13	Other short-term notes .....	— 438	— 288	— 28	610	— 692	— 62	— 19,771		
14	Accounts payable:									
15	Clients, brokers and dealers .....	201,699	— 109,167	56,441	142,142	— 276,766	103,306	187,317		
16	Clients' free credit balance .....	— 19,506	— 1,103	1,226	53,088	— 16,773	— 50,810	— 5,473		
17	Other .....	— 3,762	— 226	2,589	3,370	— 9,299	— 2,647	8,790		
18	Income taxes .....	— 6,827	19	— 49	530	— 2,627	948	3,854		
19	Owing to parent and affiliated companies .....	3,672	— 3,025	447	— 7,328	3,387	1,522	541		
20	Subordinated loans:									
21	Chartered banks .....	— 214	413	900	— 207	— 1,275	164	— 224		
22	Shareholders .....	— 733	797	— 94	1,177	1,434	362	— 132		
23	Other .....	1,037	136	— 31	— 218	61	— 1	1,278		
24	Other liabilities:									
25	Share capital:									
26	Preferred .....	— 28	— 1,327	— 655	— 384	— 72	— 348	— 61		
27	Common .....	353	— 540	1,162	— 299	398	— 364	695		
28	<b>Total of items 5 to 24 .....</b>	<b>— 51,477</b>	<b>— 140,545</b>	<b>— 265,023</b>	<b>302,012</b>	<b>— 887,198</b>	<b>283,996</b>	<b>772,021</b>		
<b>Applications(2)</b>										
Cash and demand deposits:										
Chartered banks in Canada:										
27	Canadian currency .....	— 485	— 2,588	— 762	4,803	4,599	284	— 7,348		
28	Foreign currency .....	— 124	1,179	— 1,022	57	— 339	1,759	— 3,011		
29	Branches of Canadian banks outside Canada .....	— 98	174	— 120	— 18	— 116	220	74		
Other institutions:										
30	In Canada .....	— 18	33	— 8	34	— 22	199	— 212		
31	Outside Canada .....	— 42	70	99	— 98	— 9	16	— 84		
Investments in Canada:										
Term deposits:										
32	Swapped deposits .....	—	—	—	—	—	—	405		
Chartered banks:										
33	Canadian currency .....	179	— 3,463	— 1,888	956	— 563	3,496	— 4,492		
34	Foreign currency .....	300	850	5,773	— 921	— 4,352	5,822	— 6,256		
35	Other institutions .....	— 6,850	2,232	— 2,423	— 4,120	— 7,236	— 52	— 194		
Short-term bills and notes:										
36	Canada treasury bills .....	— 125,841	74,951	— 29,161	70,378	— 52,659	24,292	— 140		
37	Provincial treasury bills and notes .....	— 2,369	— 50,674	— 7,759	— 37,037	— 81,155	968	41,697		
38	Municipal notes .....	— 2,295	— 28,983	— 4,531	58,363	— 48,965	— 6,869	23,153		
39	Bearer term notes of chartered banks .....	252,165	88,544	— 28,393	— 84,433	— 135,427	21,284	88,055		
40	Sales finance companies' notes .....	31,231	86,132	— 34,864	— 22,380	— 167,392	99,527	130,882		
41	Commercial paper .....	— 36,316	— 84,910	— 70,984	81,034	20,133	— 33,901	190,775		
42	Bankers' acceptances .....	68,964	— 155,928	— 106,095	138,323	20,204	122,098	— 47,573		
Long-term bonds, debentures and notes:										
43	Canada .....	— 26,377	— 35,435	33,007	7,539	— 100,167	39,542	30,232		
44	Provincial .....	16,534	— 10,815	20,060	2,997	— 40,319	7,049	28,184		
45	Municipal .....	5,780	— 6,541	9,775	— 7,617	— 1,032	— 1,345	8,150		
46	Corporation .....	— 2,815	8,621	34,178	— 44,184	— 7,613	53,956	2,466		
47	Corporation shares .....	1,635	— 3,312	5,138	— 6,017	— 1,183	1,617	— 1,932		
Investment in subsidiaries:										
48	Shares .....	368	168	57	121	— 497	87	— 247		
49	Advances .....	— 10	5,090	— 5,024	164	2,915	— 589	— 1,877		
50	Other investments in Canada .....	— 325	34	1,124	— 45	90	— 1,373	668		
Investments outside Canada:										
51	Term deposits and short-term bills and notes .....	—	—	—	—	15	974	2,189		
52	Long-term bonds, debentures, notes and shares .....	376	— 4,536	244	— 5	431	329	798		
53	Other investments outside Canada .....	66	214	838	— 71	187	— 28	— 446		
Accounts and loans receivable:										
54	Clients, brokers and dealers .....	217,063	23,847	— 72,969	165,029	— 282,858	— 55,155	310,021		
55	Under sell-back arrangements .....	54,875	— 47,253	8,384	— 14,761	234	— 3,738	21,933		
56	Other accounts receivable .....	1,188	1,580	1,615	— 6,294	— 3,551	1,302	5,737		
57	Land, buildings, etc. ....	1,284	395	635	— 701	433	842	1,356		
58	Stock and commodity exchange seats .....	121	85	101	114	— 20	— 11	— 50		
59	Other assets .....	— 49	— 306	— 50	—	— 964	1,394	3,174		
60	<b>Total of items 27 to 59 .....</b>	<b>— 51,477</b>	<b>— 140,545</b>	<b>— 265,023</b>	<b>302,012</b>	<b>— 887,198</b>	<b>283,996</b>	<b>772,021</b>		
61	<b>Total sources of financing/applications .....</b>	<b>801,290</b>	<b>614,872</b>	<b>541,660</b>	<b>661,652</b>	<b>959,734</b>	<b>523,200</b>	<b>908,822</b>		

(1) Data not available prior to second quarter 1973.

(2) Refer to text, page vii.

TABLE 63. Courtiers en valeurs mobilières

Etats financiers trimestriels – Estimations de l'évolution de la situation financière(1)

1975				1976				No
1	2	3	4	1	2	3	4	
thousands of dollars – milliers de dollars								
15,180 r	3,916	– 2,479	194 r	7,114	4,583			
636	705	603	727	822	644			
2,030	3,090	561	2,320	2,561	2,381			
118 r	– 174	– 369	3 r	13	– 100			
<b>13,668</b>	<b>1,705</b>	<b>– 2,068</b>	<b>– 1,402</b>	<b>5,362</b>	<b>2,946</b>			
<b>Sources de financement(2)</b>								
<b>Internes:</b>								
Bénéfice net avant opérations extraordinaires .....								1
Ajouter éléments ne comportant pas de déboursé:								
Dépréciation .....								2
Déduire les opérations comportant des déboursés:								
Dividendes déclarés .....								3
Autres .....								4
<b>Fonds de financement nets produits intégralement..</b>								
<b>Externes:</b>								
Emprunts bancaires:								
Banques à charte:								
Découverts bancaires .....								6
Emprunts au jour le jour .....								7
Emprunts remboursables sur demande .....								8
Banques à l'étranger .....								9
Autres emprunts remboursables sur demande:								
Au Canada .....								10
À l'étranger .....								11
Emprunts au titre d'une clause de rachat .....								12
Autres effets à court terme .....								13
Effets à payer:								
Aux clients et courtiers .....								14
Soldes créditeurs gratis aux clients .....								15
Autres .....								16
Impôts sur le revenu .....								17
Dû à la société mère et aux sociétés affiliées .....								18
Prêts subordonnés:								
Banques à charte .....								19
Actionnaires .....								20
Autres .....								21
Autres éléments du passif .....								22
Capital-actions:								
Privilégiées .....								23
Ordinaires .....								24
<b>Total des postes 5 à 24 .....</b>								
<b>Affectations(2)</b>								
Encaisse et dépôts à vue:								
Banques à charte au Canada:								
En monnaie canadienne .....								27
En devises étrangères .....								28
Succursales de banques canadiennes à l'étranger .....								29
Autres institutions:								
Au Canada .....								30
À l'étranger .....								31
Placements au Canada:								
Dépôts à terme:								
Dépôts swap .....								32
Banques à charte:								
En monnaie canadienne .....								33
En devises étrangères .....								34
Autres institutions .....								35
Billets et effets à court terme:								
Bons du Trésor du Canada .....								36
Bons du Trésor et effets des administrations provinciales .....								37
Effets des municipalités .....								38
Billets à terme au porteur des banques à charte .....								39
Effets des sociétés de financement des ventes .....								40
Papier d'affaires .....								41
Acceptations bancaires .....								42
Obligations garanties ou non et effets à long terme:								
Du Canada .....								43
Des provinces .....								44
Des municipalités .....								45
Des sociétés .....								46
Actions des sociétés .....								47
Placements dans les filiales:								
Actions .....								48
Avances .....								49
Autres placements au Canada .....								50
Placements à l'étranger:								
Dépôts à terme et billets et effets à court terme .....								51
Obligations garanties ou non, effets à long terme et actions .....								52
Autres placements à l'étranger .....								53
Effets et prêts à recevoir:								
Des clients et des courtiers sur ventes de titres .....								54
Sous convention d'achat et de revente .....								55
Autres comptes à recevoir .....								56
Terrains, édifices, etc. ....								57
Adhésions à la bourse des valeurs mobilières et à la bourse des commodités .....								58
Autres éléments d'actif .....								59
<b>Total des postes 27 à 59 .....</b>								
<b>Total, sources de financement/affectations .....</b>								

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

(2) Prière de se référer au texte, page vii.

TABLE 64. Trust Companies' Mortgage Accounts

No.		1975						
		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							
	<b>Transactions</b>							
1	Opening balance .....	1,627,095	9,865,014	9,492,109	1,660,209	8,358,569	10,018,778	
2	Add: Advances .....	102,101	738,341	840,442	119,151	736,823	855,974	
3	Purchases .....	11,916	3,726	15,642	7,707	1,862	9,569	
6	Deduct: Repayments .....	33,293	213,747	247,040	35,821	189,358	225,179	
7	Sales .....	46,958	34,772	81,730	60,423	56,613	117,036	
9	Other .....	652	— 7	645	— 26,470	26,481	11	
10	<b>Mortgages outstanding .....</b>	<b>1,660,209</b>	<b>8,358,569</b>	<b>10,018,778</b>	<b>1,717,293</b>	<b>8,824,802</b>	<b>10,542,095</b>	
	per cent — pourcentage							
	<b>Analysis</b>							
11	Mortgages to total assets .....	11.8	59.5	71.2	11.8	60.6	72.4	
12	Change in mortgages to change in total assets .....	5.7	86.0	91.7	11.4	93.0	104.4	
13	Change from previous quarter: Mortgages outstanding .....	2.0	6.3	5.6	3.4	5.6	5.2	
14	Advances .....	50.3	2.4	6.6	16.7	— 0.2	1.8	
15	Repayments .....	32.8	— 3.0	0.7	7.6	— 0.2	— 8.8	
16	Change from previous year: Mortgages outstanding .....	5.5	18.9	28.1	8.6	21.5	19.2	
17	Advances .....	— 5.6	9.3	7.2	90.9	92.3	92.1	
18	Repayments .....	— 50.1	14.9	— 2.3	16.8	77.9	64.3	

TABLE 65. Mortgage Companies' Mortgage Accounts

No.		1975						
		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							
	<b>Transactions</b>							
1	Opening balance .....	757,134	5,240,119	5,997,253	753,460	5,461,512	6,214,972	
2	Add: Advances .....	257,293	425,594	682,887	167,355	397,934	565,289	
3	Purchases .....	5,554	98,285	103,839	35,262	112,200	147,462	
6	Deduct: Repayments .....	20,335	149,321	169,456	22,810	131,375	154,185	
7	Sales .....	245,700	152,775	398,475	165,518	49,600	215,118	
9	Other .....	486	390	876	569	— 1,935	— 1,366	
10	<b>Mortgages outstanding .....</b>	<b>753,460</b>	<b>5,461,512</b>	<b>6,214,972</b>	<b>767,180</b>	<b>5,792,606</b>	<b>6,559,786</b>	
	per cent — pourcentage							
	<b>Analysis</b>							
11	Mortgages to total assets .....	10.0	72.2	82.2	9.6	72.3	81.8	
12	Change in mortgages to change in total assets .....	— 1.1	66.9	65.8	3.0	72.9	75.9	
13	Change from previous quarter: Mortgages outstanding .....	— 0.5	4.2	3.6	1.8	6.1	5.5	
14	Advances .....	95.4	10.3	12.6	— 35.0	— 6.5	— 17.2	
15	Repayments .....	19.3	— 4.2	— 1.9	12.2	— 12.0	— 9.1	
16	Change from previous year: Mortgages outstanding .....	8.1	17.1	15.9	11.6	20.1	19.1	
17	Advances .....	163.1	10.6	40.7	121.4	34.5	52.2	
18	Repayments .....	— 46.0	14.8	1.2	37.4	74.4	67.8	

**TABLEAU 64. Comptes hypothécaires des sociétés de fiducie**

1976						
1			2			
National Housing Act — Loi nationale sur l'habitation	Conventional — Conventionnels	Total	National Housing Act Loi nationale sur l'habitation	Conventional Conventionnels	Total	No.
thousands of dollars — milliers de dollars						
1,717,293	8,824,802	10,542,095	1,751,790	9,228,999	10,980,789	1
86,778	594,798	681,576	157,038	836,876	993,914	2
5,916	1,185	7,101	7,660	28,454	36,114	3
27,706	211,639	239,345	27,385	152,428	179,813	6
45,124	56,602	101,726	75,106	144,692	219,798	7
— 14,633	— 76,445	— 91,088	6,160	— 24,378	— 18,231	9
<b>1,751,790</b>	<b>9,228,999</b>	<b>10,980,789</b>	<b>1,807,837</b>	<b>9,821,587</b>	<b>11,629,424</b>	
per cent — pourcentage						
11.2	59.2	70.5	11.0	59.8	70.8	
3.4	39.6	43.0	7.7	73.0	80.7	
2.0	4.6	4.2	3.2	6.4	5.9	
27.2	— 19.2	— 20.4	81.0	40.7	45.8	
— 22.7	11.8	6.3	— 1.2	— 28.0	— 24.9	
10.1	24.4	21.9	11.1	24.9	22.5	
30.8	62.7	57.8	131.2	16.1	26.0	
— 18.3	12.4	23.7	9.2	— 30.8	— 26.7	

TABLEAU 65. Comptes hypothécaires des sociétés de prêts hypothécaires

1976						No.	
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							
767,180	5,792,606	6,559,786	782,697	5,941,514	6,724,211		
106,187	302,036	408,223	164,222	368,547	532,769		
53,642	97,995	151,637	68,245	123,685	191,930		
24,351	179,062	203,413	25,428	147,424	172,852		
118,737	70,116	188,853	106,911	62,969	169,880		
1,224	1,945	3,169	726	3,056	3,782		
<b>782,697</b>	<b>5,941,514</b>	<b>6,724,211</b>	<b>882,099</b>	<b>6,220,297</b>	<b>7,102,396</b>		
per cent — pourcentage							
9.5	71.9	81.4	10.0	70.8	80.8		
6.5	62.0	68.4	18.9	52.9	71.7		
2.0	3.1	2.5	12.7	4.7	5.6		
- 36.5	- 24.1	- 27.8	54.7	22.0	30.5		
6.8	36.3	31.9	4.4	- 17.7	- 15.0		
5.4	19.3	17.5	16.5	18.7	18.4		
88.0	- 11.8	2.3	24.7	- 2.2	- 12.1		
211.4	78.1	87.7	49.2	- 5.4	-		

**TABLE 66. Mortgage Investment Trust Corporations' Mortgage Accounts**

No.		1975					
		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							
	<b>Transactions</b>						
1	Opening balance .....	56,190	548,764	604,954	53,883	558,445	612,328
	Add:						
2	Advances .....	197	29,086	29,283	344	26,186	26,530
3	Purchases .....	—	—	—	—	572	572
	Deduct:						
6	Repayments .....	2,504	19,413	21,917	527	26,263	26,790
7	Sales .....	—	—	—	—	—	—
9	Other .....	—	8	— 8	2,681	2,693	— 12
10	Mortgages outstanding .....	53,883	558,445	612,328	51,019	561,633	612,652
	per cent — pourcentage						
	<b>Analysis</b>						
11	Mortgages to total assets .....	5.0	52.1	57.1	4.9	53.4	58.3
12	Change in mortgages to change in total assets .....	— 11.4	47.8	36.4	— 0.9	2.5	1.6
13	Change from previous quarter:						
14	Mortgages outstanding .....	— 4.1	1.8	1.2	— 5.3	0.6	0.1
15	Advances .....	— 88.3	7.7	2.0	74.6	— 10.0	— 9.4
16	Repayments .....	154.5	7.4	15.0	79.0	35.3	22.2
17	Change from previous year:						
18	Mortgages outstanding .....	0.5	36.4	32.2	— 7.1	31.3	27.0
	Advances .....	— 91.0	30.9	— 33.9	— 88.4	— 23.6	— 28.8
	Repayments .....	— 123.9	68.2	78.5	— 68.6	35.3	27.0

**TABLE 67. Estimated Mortgages Outstanding by Selected Financial Institutions**

No.				1975				1974			
				3				4			
		Mortgages outstanding Hypothèques impayées	Change from previous quarter		Change from previous year		Mortgages outstanding Hypothèques impayées	Change from previous quarter		Change from previous year	
			Variation par rapport au trimestre précédent	—	Variation par rapport à l'année précédente	—		Variation par rapport au trimestre précédent	—	Variation par rapport à l'année précédente	—
			Amount — Montant	Per cent — Pourcentage	Amount — Montant	Per cent — Pourcentage		Amount — Montant	Per cent — Pourcentage	Amount — Montant	Per cent — Pourcentage
		\$'000			\$'000		\$'000			\$'000	
1	Life Insurance Companies .....	10,042,374	231,000	2.4	702,000	7.5	10,262,374	220,000	2.2	741,000	7.8
2	Chartered Banks .....	7,043,198	7,672,965	10.6	1,612,544	29.7	7,462,521	419,323	6.0	1,677,050	29.0
3	Trust Companies .....	10,018,778	518,878	5.5	1,397,574	16.2	10,542,095	523,495	5.2	1,678,220	19.0
4	Local Credit Unions .....	4,754,358	381,045	8.7	820,438	20.9	5,086,795	332,437	7.0	1,052,033	26.1
5	Central Credit Unions .....	129,542	8,999	7.5	28,233	27.9	133,204	3,663	2.8	28,136	26.8
6	Mortgage Companies .....	6,214,972	205,806	3.4	796,644	14.9	6,559,786	342,286	5.5	991,336	18.0
7	Mortgage Investment Trust Corporations .....	612,328	7,374	1.6	149,166	32.2	612,652	324	0.1	130,098	27.0
8	Mutual Funds .....	458,590	21,572	4.9	61,958	15.9	528,261	17,629	3.3	79,278	20.3
9	Property and Casualty Insurance Companies .....	104,307	10,336	11.0	17,246	19.8	127,019	22,736	21.8	39,688	45.4
10	Financial Corporations .....	720,326	23,807	3.4	53,131	7.8	750,132	31,742	4.4	71,651	10.3
11	Quebec Savings Banks .....	488,200	16,100	3.4	59,400	13.9	514,600	26,400	5.4	64,400	14.3
12	Retired Pension Plans .....	2,692,540	102,792	4.0	465,849	20.1	2,913,114p	220,574p	8.2	557,599p	23.7
13	Central Mortgage and Housing Corporation .....	6,833,835	202,131	3.0	655,608	10.6	7,052,530	218,695	3.2	688,113	10.8
14	Estate, Trust and Agency Funds .....	..	..	..	..	..	4,963,144	..	..	577,144	13.2
15	Total of items 1 to 14 .....	..	..	..	..	..	57,508,227	..	..	8,375,746	17.0
16	Total of items 1 to 13 .....	50,113,348	2,402,805	5.0	6,819,791	15.8	52,545,083	2,379,304	4.8	7,798,602	17.5

TABLEAU 66. Comptes hypothécaires des sociétés de fiducie de placements hypothécaires

1976							No	
National Housing Act Loi nationale sur l'habitation	1		2					
	Conventional Conventionnels	Total	National Housing Act Loi nationale sur l'habitation	Conventional Conventionnels	Total			
thousands of dollars — milliers de dollars								
\$1,019	561,633	612,652	50,331	557,962	608,293			
12	16,249	16,261	—	26,838	26,838			
—	—	—	11,454	38,424	49,878			
700	24,947	25,647	2,423	27,270	29,693			
—	— 6	— 6	—	— 6	— 6			
—	— 5,021	— 5,021	—	—	—			
<b>50,331</b>	<b>557,962</b>	<b>608,293</b>	<b>59,362</b>	<b>595,960</b>	<b>655,322</b>			
per cent — pourcentage								
4.8	53.0	57.8	5.2	52.0	57.2			
— 11.6	— 146.7	— 158.3	9.7	41.1	50.8			
— 1.4	0.7	— 0.7	17.9	6.8	7.7			
— 96.5	— 37.9	— 38.7	— 100.0	65.2	65.0			
32.8	5.0	— 4.3	246.1	9.3	15.8			
— 10.6	21.8	18.2	5.6	8.6	8.3			
— 99.3	61.5	— 63.0	— 100.0	— 0.6	— 6.5			
— 85.7	107.8	107.1	146.2	50.9	55.8			
<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 67. Estimations des hypothèques impayées dans certaines institutions financières

1976										No	
Mortgages outstanding Hypothèques impayées	Change from previous quarter		Change from previous year		Mortgages outstanding Hypothèques impayées	Change from previous quarter		Change from previous year			
	Variation par rapport au trimestre précédent	Amount Montant	Variation par rapport à l'année précédente	Amount Montant		Variation par rapport au trimestre précédent	Amount Montant	Variation par rapport à l'année précédente	Amount Montant		
	Amount Montant	Per cent Pourcentage	Amount Montant	Per cent Pourcentage		Amount Montant	Per cent Pourcentage	Amount Montant	Per cent Pourcentage		
	\$'000		\$'000			\$'000		\$'000			
10,351,374	89,000	0.9	707,000	7.3	10,534,374	183,000	1.8	723,000	7.4	Sociétés d'assurance-vie .....	
7,783,832 r	321,311	4.3	1,717,214	28.3	7,827,788	43,956	0.6	1,457,555	22.9	Banques à charte .....	
10,980,789	346,829	3.3	1,870,286	20.8	11,629,424	615,644	5.6	2,004,846	21.1	Sociétés de fiducie .....	
5,341,624 r	255,829 r	5.0 r	1,239,232 r	30.2 r	5,599,130 p	257,506 p	4.8	1,226,817 p	28.1	Caisse locales d'épargne et de crédit .....	
135,230	2,026	1.5	23,548	21.1	147,751	12,521	9.3	27,209	22.6	Caisse centrale d'épargne et de crédit .....	
6,724,211	258,569	3.9	1,067,706	18.7	7,102,396	378,255	5.6	1,184,916	19.8	Sociétés de prêts hypothécaires .....	
608,293	— 9,380	— 1.5	88,849 r	17.3 r	655,322	47,029	7.7	45,347	7.5	Sociétés de fiducie de placements hypothécaires .....	
563,878	35,097	6.6	92,559	22.1	587,425	23,546	4.2	97,844	22.4	Fonds mutuels .....	
135,599	8,539	6.7	43,769	47.7	156,502	19,278	12.3	60,889	64.8	Sociétés d'assurance-bien et risques divers .....	
775,357	27,428	3.7	91,656	13.1	817,537	42,244	5.5	125,221	17.9	Sociétés financières .....	
542,100	27,500	5.3	89,200	19.7	571,600	29,500	5.4	99,500	21.1	Banques d'épargne du Québec .....	
3,040,808 p	147,694 p	5.1 p	572,794 p	23.0 p	3,115,419 p	54,611 p	3.5	525,671 p	20.3	Régimes de pensions en fiducie .....	
7,231,334	178,804	2.5	741,586	11.4	7,371,772	140,438	1.9	740,068	11.2	Société Centrale d'Hypothèque et de Logement .....	
..	..	..	..	..	..	..	..	..	..	Fonds (successions, fiducie et agences) .....	
..	..	..	..	..	..	..	..	..	..	Total des postes 1 à 14 .....	
54,234,429 r	1,689,246 r	3.2 r	8,345,399 r	18.3	56,116,440	1,847,528	3.4	8,318,883	17.4	Total des postes 1 à 13 .....	

TABLE 68. Estimated Financial Leasing Activities

No.	Crédit-bail impayé	1975									
		3				4					
		Leasing outstanding		Change from previous quarter Variation par rapport au trimestre précédent		Leasing revenue Revenu de crédit-bail		Leasing outstanding		Change from previous quarter Variation par rapport au trimestre précédent	
		Amount Montant	Per cent Pourcentage	Amount Montant	Annual rate of interest Taux d'intérêt annuel	Amount Montant	Per cent Pourcentage	Amount Montant	Annual rate of interest Taux d'intérêt annuel	\$'000	
1	Finance Leasing Corporations .....	523,350	13,533	2.8	19,424	14.8	558,958	35,377	6.8	21,133	15.2
2	Financial Corporations .....	672,310	36,561	5.7	16,317	9.6	888,267	149,908	22.3	23,901	10.8
3	Business Finance Companies .....	58,042	- 876	- 1.	1,659	11.6	52,143	- 5,899	- 10	1,765	13.6
4	Industrial Corporations(1) .....	237,119	10,329	4.6	..	..	251,371	14,252	6.0	..	..
5	Total of items 1 to 4 .....	1,490,821	59,547	4.2	..	..	1,750,739	193,638	13.0	..	..
6	Total of items 1 to 3 .....	1,253,702	49,218	4.2	37,400	12.0	1,499,368	179,386	14.3	46,799	12.4

(1) Industrial Corporations - Financial Statistics, Statistics Canada Catalogue No. 61-003.

TABLEAU 68. Estimations des activités financières de crédit-bail

1976											Nb	
Leasing outstanding	Change from previous quarter		Leasing revenue		Leasing outstanding	Change from previous quarter		Leasing revenue				
	Variation par rapport au trimestre précédent		Revenu de crédit-bail			Variation par rapport au trimestre précédent		Revenu de crédit-bail				
	Amount Montant	Per cent Pourcentage	Amount Montant	Annual rate of interest — Taux d'intérêt annuel		Amount Montant	Per cent Pourcentage	Amount Montant	Annual rate of interest — Taux d'intérêt annuel			
Crédit-bail impayé	\$'000		\$'000		\$'000		\$'000		\$'000			
639.982	23,657	4.2	22,691	14.0	670,893	30,911	4.8	25,631	15.3	Sociétés financières de crédit-bail .....	1	
876.015	- 9,620	- 1.	23,359	10.8	883,925	14,599	1.7	22,855	10.4	Sociétés financières .....	2	
54.663	2,520	4.8	1,496	10.8	63,217	8,554	15.6	1,653	10.4	Sociétés de financement des entreprises .....	3	
272,185	20,814	8.3	..	..	274,881	2,696	1.0	..	..	Sociétés industrielles(1) .....	4	
1,842,845	37,371	2.1	—	—	1,892,916	56,760	3.1	—	—	Total, postes 1 à 4 .....	5	
<b>1,570,660</b>	<b>16,557</b>	<b>1.1</b>	<b>47,546</b>	<b>12.0</b>	<b>1,618,035</b>	<b>54,064</b>	<b>3.4</b>	<b>50,139</b>	<b>12.4</b>	<b>Total, postes 1 à 3 .....</b>	<b>6</b>	

(1) Sociétés industrielles-Statistique financière, No 61-003 au catalogue de Statistique Canada.

## OTHER PUBLICATIONS RELATING TO FINANCIAL STATISTICS

### Statistics Canada Publications

Catalogue	Title
13-001	<b>System of National Accounts - National Income and Expenditure Accounts.</b> Contains gross national product and expenditure, and personal income and expenditure, raw and seasonally adjusted. Q.
13-002	<b>Financial Flow Accounts. System of National Accounts. Q.</b>
13-530	<b>Financial Flow Accounts, 1962-67. System of National Accounts.</b> The basic document on the financing of the sectors of the economy. Also contains levels of financial assets and liabilities for selected sectors. O.
61-001	<b>Cheques Cashed.</b> Value of cheques cashed against individual accounts by province and by 50 centres. M., Bil.
61-201	<b>Cheques Cashed. A., Bil.</b>
61-002	<b>Commercial Failures.</b> Contains data on business failures by industry, by province, and by amount of liabilities. Q., Bil.
61-003	<b>Industrial Corporations. Financial Statistics.</b> Income and balance sheet data for most nonfinancial corporations. Q., Bil.
61-004	<b>Consumer Credit.</b> Contains estimates of credit extended by each of the major suppliers of consumer credit. M., Bil.
61-203	<b>Federal Government Enterprise Finance.</b> Detailed income and balance sheet data for federal government enterprises. A., Bil.
61-204	<b>Provincial Government Enterprise Finance.</b> Detailed income and balance sheet data, by industry and by province, for provincial government enterprises. A., Bil.
61-207	<b>Corporation Financial Statistics.</b> Balance sheet and income data, by detailed industry group, derived from the tabulation of corporation income tax returns. A., Bil.
61-208	<b>Corporation Taxation Statistics.</b> Provincial distribution of income, and a reconciliation of book and taxation profits, derived from the tabulation of corporation income tax returns. A., Bil.
61-209	<b>Credit Unions.</b> Income and balance sheet data, by province. A., Bil.
63-013	<b>Sales Financing.</b> Contains data on sales financing of commercial and industrial goods by sales finance and consumer loan companies. M., Bil.
63-211	<b>Sales Financing. A. Bil.</b>
64-001	<b>Building Permits.</b> Number and value of buildings permits issued by municipalities. M., Bil.

## AUTRES PUBLICATIONS CONCERNANT LA STATISTIQUE FINANCIÈRE

### Publications de Statistique Canada

Catalogue	Titre
13-001	<b>Système de comptes nationaux. Comptes nationaux des revenus et des dépenses.</b> Renferme des données sur le produit et la dépense national et les revenus et dépenses personnelles, brutes et désaisonnalisées. T., Bil.
13-002	<b>Comptes des flux financiers. Système de comptes nationaux. T., Bil.</b>
13-530	<b>Comptes des flux financiers, 1962-67. Système des comptes nationaux.</b> 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.
61-001	<b>Chèques encaissés.</b> Valeurs des chèques encaissés en regard des comptes individuels par province et 50 centres. M., Bil.
61-201	<b>Chèques encaissés. A., Bil.</b>
61-002	<b>Faillites commerciales.</b> Présente des données sur les faillites commerciales par activité économique, province et selon le montant du passif. T., Bil.
61-003	<b>Sociétés industrielles.9 Statistique financière.</b> Statistiques sur les données des états financiers de la majorité des sociétés non financières. T., Bil.
61-004	<b>Crédit à la consommation.</b> Renferme des estimations sur le crédit consenti par chacune des grandes sociétés de crédit à la consommation. M., Bil.
61-203	<b>Finance des entreprises publiques fédérales.</b> Statistiques détaillées sur les états financiers des entreprises de l'administration fédérale. A., Bil.
61-204	<b>Finance des entreprises publiques provinciales.</b> Statistiques détaillées, réparties par secteur d'activité et par province, sur les états financiers des entreprises des administrations provinciales. A., Bil.
61-207	<b>Statistique financière des sociétés.</b> 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	<b>Statistique fiscale des sociétés.</b> 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.
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63-211	<b>Le financement des ventes. A., Bil.</b>
64-001	<b>Permis de bâtir.</b> Nombre et valeur des permis de bâtir délivrés par municipalités. T., Bil.

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RELATING TO FINANCIAL  
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**AUTRES PUBLICATIONS  
CONCERNANT LA STATISTIQUE  
FINANCIÈRE** — suite

Catalogue	Title	Catalogue	Titre
64-203	<b>Building Permits. A., Bil.</b>	64-203	<b>Permis de bâtir. A., Bil.</b>
64-002	<b>Housing Starts and Completions.</b> Construction of dwelling units in Canada showing starts, completions and units under construction; figures for provinces and urban centres of 10,000 or more population. M., Bil.	64-002	<b>Logements mis en chantier et parachevés.</b> Construction de logements au Canada, avec le nombre des mises en chantier, de logements terminés et des logements en construction; chiffres des provinces et des centres urbains de 10,000 habitants ou plus. T., Bil.
67-001	<b>Quarterly Estimates of the Canadian Balance of International Payments. Q.</b>	67-001F	<b>Estimations trimestrielles de la balance canadienne des paiements internationaux. T.</b>
67-201	<b>Canadian Balance of International Payments and International Investment Position. A.</b>	67-201	<b>Canadian Balance of International Payments and International Investment Position. A.</b>
68-202	<b>Consolidated Government Finance.</b> Contains revenues, expenditures for all levels of government. A.	68-202	<b>Consolidated Government Finance.</b> Revenus et dépenses de toutes les collectivités publiques. A.
68-203	<b>Local Government Finance, Revenue and Expenditure Preliminary Estimates.</b> Contains data by Census metropolitan areas and by major urban areas. A.	68-203F	<b>Finance des administrations publiques locales, Recettes et dépenses, chiffres préliminaires.</b> Données statistiques réparties suivant les zones métropolitaines de recensement et les grandes agglomérations urbaines. A.
68-204	<b>Local Government Finance, Revenue and Expenditure, Assets and Liabilities, Actual. A.</b>	68-204F	<b>Finances des administrations publiques locales, Recettes et dépenses, actif et passif, chiffres réels. A.</b>
68-207	<b>Provincial Government Finance, Revenue and Expenditure. A., Bil.</b>	68-207	<b>Finances des administrations publiques provinciales, Recettes et dépenses. A., Bil.</b>
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68-211	<b>Federal Government Finance.</b> Provides detail on the debt and on the financial assets of the federal government. A., Bil.	68-211	<b>Finance de l'administration publique fédérale.</b> Statistiques détaillées sur la dette et sur l'actif de l'administration fédérale. A., Bil.
74-001	<b>Quarterly Survey of Trusteed Pension Plans.</b> Estimates of income and expenditure and a distribution of total assets by major investment categories. Q., Bil.	74-001	<b>Enquête trimestrielle sur les régimes de pensions en fiducie.</b> Estimations des revenus, des dépenses et répartitions de l'actif total par principaux groupes d'investissement. T., Bil.
74-201	<b>Trusted Pension Plans, Financial Statistics.</b> Financial statistics income and balance sheet data, classified by size and management of funds. A., Bil.	74-201	<b>Régime de pensions en fiducie. Statistique financière.</b> 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.

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

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**OTHER PUBLICATIONS  
RELATING TO FINANCIAL  
STATISTICS – Concluded**

Catalogue	Title
<b>Outside Publications</b>	
	<b>Bank of Canada Statistical Summary</b> , monthly and annual supplement, superseded by the Bank of Canada Review.
	<b>Bank of Canada Review</b> Contains banking and other financial institutions, general economic, external trade and international statistics. (Published by Bank of Canada). M., Bil.
	<b>The Canada Gazette</b> . Contains balance sheet data on the individual chartered banks. (The Queen's printer for Canada)
	<b>Report of the Superintendent of Insurance for Canada.</b>
	Volume I. Abstract of Statements of Insurance Companies in Canada. A. Volume II. Annual Statements – Fire and Casualty Insurance Companies. A. Volume III. Annual Statements – Life Insurance Companies and Fraternal Benefit Societies. A.
	Detailed financial statements for individual companies registered under federal Acts. (Published by Insurance Department, Ottawa.)
	For provincial data refer to Reports of Provincial Superintendents of Insurance.
	<b>Report of the Superintendent of Insurance for Canada.</b>
	<b>Trust and Loan Companies.</b> Statements of federally incorporated trust companies and loan companies filed in accordance with the Trust Companies Act and the Loan Companies Act; trust and loan companies incorporated by the province of Nova Scotia and trust companies incorporated by the provinces of New Brunswick and Manitoba. A.
	For provincial data refer to Reports of Provincial Superintendents of Insurance.
	<b>Public Accounts of the Federal Government and of the Provinces.</b> The basic sources of information of government financing. (Published by respective government bodies)

**AUTRES PUBLICATIONS  
CONCERNANT LA STATISTIQUE  
FINANCIÈRE – fin**

Catalogue	Titre
<b>Publications de l'extérieur</b>	
	<b>Bulletin statistique de la Banque du Canada</b> , suppléments mensuels et annuels, remplacé par la Revue de la Banque du Canada.
	<b>Revue de la Banque du Canada.</b> 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.
	<b>La Gazette du Canada.</b> Présente des données sur le bilan de chaque banque à charte. (L'imprimeur de la Reine pour le Canada).
	<b>Rapport du surintendant des assurances du Canada.</b>
	Volume I. Précis des états des compagnies d'assurance au Canada. A. Volume II. États annuels – compagnies d'assurance incendie et risques divers. A. Volume III. États annuels – compagnies d'assurance-vie et sociétés de secours mutuels. A.
	États financiers détaillés de chacune des compagnies soumises aux lois fédérales. (Publiés par le département des assurances, Ottawa.)
	Pour les données provinciales, prière de se référer aux rapports des surintendants provinciaux d'assurances.
	<b>Rapport du surintendant des assurances du Canada.</b>
	<b>Compagnies de fiducie et de prêt.</b> États financiers des compagnies de fiducie et des compagnies de prêts, à charte fédérale, déposés conformément avec les dispositions de la Loi sur les compagnies fiduciaires et de la Loi sur les compagnies de prêt, des compagnies de fiducie et de prêt constituées par la province de Nouvelle-Écosse et des compagnies de fiducie constituées par les provinces du Nouveau-Brunswick et du Manitoba. A.
	Pour les données provinciales, prière de se référer aux rapports des surintendants provinciaux d'assurances.
	<b>Les Comptes publics de l'administrations fédérales et provinciales.</b> Sources fondamentales de renseignements sur les activités financières des administrations publiques. (Publiés par différents organes administratifs.)







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