

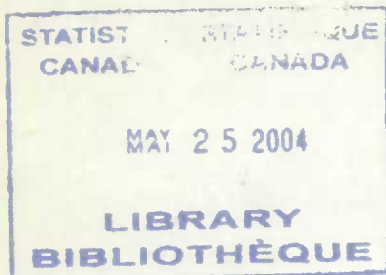
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BUSINESS FINANCIAL STATISTICS BALANCE SHEETS

Selected Financial Institutions

FOURTH QUARTER 1967

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Business Finance Division

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SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

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

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Improvements to Data

Fire and Casualty Insurance Companies

A redesigned questionnaire was introduced in the third quarter of 1967 for the Fire and Casualty Insurance group. The new questionnaire, with considerable additional information, makes it possible: to link the income and expenses accounts with the corresponding balance sheet accounts; to determine the sources and uses of funds within the Fire and Casualty Insurance group; and to trace the contra transactions with other sector accounts.

In the third quarter 1967 report, Table 7 has been expanded to reflect the new asset, liability and equity items. In the fourth quarter 1967 report, the revenue, expenditure and retained earnings statement appears as a separate table and now reflects most of the new items on the questionnaire.

BUSINESS FINANCIAL STATISTICS

BALANCE SHEETS

Selected Financial Institutions

FOURTH QUARTER 1967

The present publication contains selected financial statistics for trust companies, mortgage loan companies, sales finance and consumer loan companies, mutual funds, closed-end funds, investment dealers, and fire and casualty insurance companies. As information becomes available, the published tables will be expanded to include other insurance carriers, credit unions and caisses populaires, other companies in the finance, insurance and real estate industry, and non-financial corporations.

The quarterly survey was started on the recommendation of the Interdepartmental Committee on Financial Statistics, which represents several government departments and the Bank of Canada. The Committee found that the lack of up-to-date information on the assets and liabilities of corporations was a serious handicap to those concerned with economic and monetary policies. More complete and up-to-date information from financial institutions and non-financial corporations on the sources and uses of funds is essential in assessing such factors as the distribution and adequacy of funds available at any particular time. This corporation information will be combined with data from other parts of the economy to give a comprehensive picture of the financing of economic activity.

Although quarterly (or more frequent) data have been available for some time in areas such as banking, quarterly data for the groups in this report are new, and problems in interpreting the results may occur. For example, seasonal factors affect loans by sales finance companies, and short term commercial paper held by trust companies. Until more experience has been obtained so that deseasonalized totals can be published, each quarter's results should be related to several previous quarters. There will also be discontinuities caused by reorganisations, mergers, reclassification of companies into and out of the published industries, and other factors.

The published balance sheet material is designed to show estimates of the totals at the end of each quarter. It should be used with caution when changes from one quarter to another are being studied. At a later stage, as financial flows accounts are developed, the corrected quarterly changes will be published by industry.

This publication has been prepared in the Business Finance Division. Acknowledgement is gratefully made to the companies reporting in the survey whose cooperation has made this report possible.

NOTE

The tables in this report have been revised for previous periods to take into account the latest available information.

TABLE 1. Trust Companies
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

	1964	1965				1966				1967			
	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q ¹	1 Q	2 Q	3 Q	4 Q
	millions of dollars												
Assets													
1. Cash on hand and on deposit:													
(a) In Canadian dollars:													
(i) Cash and bank deposits	67	47	60	53	84	79	74	65	73	53	49	41	79
(ii) Cash in other institutions	6	4	3	3	7	2	2	4	2	4	4	4	4
2. Foreign currency	13	1	2	6	8	8	7	13	13	11	15	8	11
3. Investments:													
(a) Investments in Canadian securities:													
(i) Government of Canada treasury bills	16	12	10	5	12	13	7	4	16	13	6	12	10
(ii) Other Government of Canada debt	369	374	376	371	375	390	401	391	422	399	421	424	445
(iii) Provincial government debt	168	192	205	189	195	197	200	209	229	260	284	285	286
(iv) Municipal government debt	138	149	147	136	126	129	119	122	127	143	127	119	112
(v) Short-term notes of sales finance companies ²	183	366	394	292	208	333	303	319	131	160	115	120	100
(vi) Commercial paper of other companies ²									64	142	102	94	50
(vii) Deposit receipts, certificates and term deposits in chartered banks ² .....	..	..	..	..	..	..	..	..	72	62	72	142	170
(viii) Certificates, debentures and term deposits in trust and mortgage loan companies ² .....	..	..	..	..	..	..	..	..	18	26	18	16	14
(ix) Corporation bonds and debentures	198	201	226	235	219	254	259	258	240	278	290	297	289
(x) Collateral loans	102	161	104	106	108	109	107	128	120	128	110	114	115
(b) Mortgages and sales agreements:													
(i) Loans under National Housing Act ²	1,449	1,545	1,690	1,838	1,927	1,992	2,076	2,123	493	500	499	496	506
(ii) Conventional mortgage loans ²									1,677	1,702	1,770	1,849	1,905
(c) Investments in Canadian preferred and common shares	67	71	79	77	75	77	78	80	83	84	85	87	85
(d) Investments in foreign securities	6	7	7	7	5	7	8	11	14	18	19	16	25
(e) Investments in subsidiary and affiliated companies	18	19	18	20	19	22	25	31	30	33	33	33	30
4. Interest, dividends and rents receivable ³ .....	..	..	..	..	..	..	..	..	24	37	39	43	38
5. Real estate and equipment	43	44	45	46	46	48	50	48	46	47	52	54	52
6. Other assets	19	17	20	19	27	25	24	22	29	28	31	31	26
Total assets³	2,860	3,208	3,385	3,401	3,439	3,686	3,740	3,828	3,924	4,128	4,142	4,284	4,349
Liabilities													
11. Demand and savings deposits:													
(a) Chequing	505	519	568	551	551	546	563	561	557	571	577	577	571
(b) Non-chequing	543	556	584	563	564	578	564	545	539	537	550	588	591
12. Certificates, debentures and term deposits:													
Original term:													
(a) Less than one year ²	1,551	1,825	1,901	1,953	2,006	2,198	2,270	2,364	612	706	591	618	625
(b) One to six years ²									1,784	1,833	1,951	2,006	2,082
(c) Over six years ²									30	33	34	32	32
13. Bank loans:													
(a) Canadian chartered banks:													
(i) Canadian currency	2	5	10	11	4	7	10	5	3	6	3	4	2
(ii) Foreign currency ² .....	..	..	..	..	..	..	..	1	3	3	3	3	5
(b) Other bank loans ² .....	..	..	..	..	..	..	..	..	..	..	..	..	..
14. Short-term loans and notes payable	5	35	49	42	37	64	31	44	15	27	23	34	19
15. Owing parent and affiliated companies ²	4	6	3	4	3	2	3	3	8	8	10	12	11
16. Interest, dividends, taxes and other liabilities ³ .....	..	..	..	..	..	..	..	..	36	65	58	63	59
Shareholders' equity													
21. Paid-in capital	93	96	99	100	101	109	110	110	114	115	116	117	119
22. Investment reserves ²	135	137	145	147	153	154	159	160	69	70	72	73	76
23. Reserve fund ²									141	141	141	141	148
24. A. Net accruals, payables and retained earnings ³	21	28	25	31	20	27	31	35	..	..	..	..	..
B. Retained earnings ³ .....	..	..	..	..	..	..	..	..	12	13	14	14	11
Total liabilities and shareholders' equity³	2,860	3,208	3,385	3,401	3,439	3,686	3,740	3,828	3,924	4,128	4,142	4,284	4,349

¹ Prior to fourth quarter, 1966 a number of companies reported investments in securities after deducting investment reserves. Currently, investments are requested to be reported at original cost with investment reserves reported in item 22.

² Detail not available prior to fourth quarter, 1966.

³ Prior to fourth quarter, 1966 total assets excludes dividends, accrued interest, and other receivables. These receivables are netted against the combined liability items, interest, dividends and other payables, and retained earnings.

TABLE 2. Mortgage Loan Companies
 Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

	1964	1965				1966				1967			
	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q ¹	1 Q	2 Q	3 Q	4 Q
millions of dollars													
Assets													
1. Cash on hand and on deposit:													
(a) In Canadian dollars:													
(i) Cash and bank deposits	50	38	40	38	47	40	36	22	31	30	38	26	32
(ii) Cash in other institutions	13	8	8	5	7	10	5	5	1	2	3	5	6
2. Foreign currency						4	2						
3. Investments:													
(a) Investments in Canadian securities:													
(i) Government of Canada treasury bills	3	3		4		8	4		7		6		8
(ii) Other Government of Canada debt	117	129	121	109	117	119	119	110	118	102	120	124	125
(iii) Provincial government debt	42	44	47	45	39	46	45	44	44	55	52	50	49
(iv) Municipal government debt	11	10	10	10	10	10	10	10	10	10	10	11	11
(v) Short-term notes of sales finance companies ²	8	11	3	5	2	9	12	11	1	4	2	6	4
(vi) Commercial paper of other companies ² ..									1	12	21	8	7
(vii) Deposit receipts, certificates and term deposits in chartered banks ² .....	..	..	..	..	..	..	..	..	5	11	8	16	17
(viii) Certificates, debentures and term deposits in trust and mortgage loan companies ² .....	..	..	..	..	..	..	..	..	5	5	5	6	5
(ix) Corporation bonds and debentures	26	32	28	27	31	27	28	28	24	27	30	29	28
(x) Collateral loans	13	11	11	13	20	21	23	22	22	27	22	22	21
(b) Mortgages and sales agreements:													
(i) Loans under National Housing Act ³	1,492	1,593	1,693	1,796	1,827	1,845	1,881	1,932	1,820	1,828	1,853	1,901	1,937
(ii) Conventional mortgage loans ²													
(c) Investments in Canadian preferred and common shares	56	54	60	57	55	55	55	56	58	61	67	68	76
(d) Investments in foreign securities	4	4	4	4	4	3	4	4	4	4	5	5	5
(e) Investments in subsidiary and affiliated companies	50	206 ⁴	203	199	201	200	198	197	195	195	193	192	208
4. Interest, dividends and rents receivable ⁴ .....	..	..	..	..	..	..	..	..	22	20	22	22	24
5. Real estate and equipment	42	44	44	49	50	52	55	56	59	60	60	62	61
6. Other assets	10	11	18	15	15	16	16	18	16	17	20	20	21
Total assets⁴	1,936	2,199	2,290	2,376	2,426	2,465	2,493	2,515	2,570	2,603	2,669	2,705	2,775
Liabilities													
11. Demand and savings deposits:													
(a) Chequing	155	151	157	155	162	148	166	161	165	168	173	169	151
(b) Non-chequing	166	183	187	198	203	203	198	209	219	219	228	233	244
12. Certificates, debentures and term deposits:													
Original term:													
(a) Less than one year ²	1,182	1,235	1,274	1,303	1,372	1,408	1,434	1,455	27	30	37	37	43
(b) One to six years ²									834	857	895	932	962
(c) Over six years ²									625	631	645	646	648
13. Bank loans:													
(a) Canadian chartered banks:													
(i) Canadian currency	25	29	44	63	60	56	59	50	56	48	40	50	51
(ii) Foreign currency ² .....	..	1	..	3	3	3	2	3	12	11	9	10	14
(b) Other bank loans ²									1	1	1		
14. Short-term loans and notes payable	108	120	137	151	125	138	136	128	95	83	87	69	79
15. Owning parent and affiliated companies ²	46	201 ³	201	202	207	203	200	197	176	182	177	180	179
16. Interest, dividends, taxes and other liabilities ⁴ ..									59	71	64	65	65
Shareholders' equity													
21. Paid-in capital	107	116	120	120	123	121	122	123	123	123	129	130	131
22. Investment reserves ³	93	100	106	107	111	111	112	113	30	31	33	34	36
23. Reserve fund ²									95	96	97	97	115
24. A. Net accruals, payables and retained earnings ⁴ ..	54	63	63	74	61	75	63	76	—	—	—	—	—
B. Retained earnings ² .....	..	..	..	..	..	..	..	..	53	51	53	53	57
Total liabilities and shareholders' equity⁴	1,936	2,199	2,290	2,376	2,426	2,465	2,493	2,515	2,570	2,603	2,669	2,705	2,775

¹ Prior to fourth quarter, 1966 a number of companies reported investments in securities after deducting investment reserves. Currently, investments are requested to be reported at original cost with investment reserves reported in item 22.

² Detail not available prior to fourth quarter, 1966.

³ The increase in these items is caused by changes in inter-company accounts of affiliated companies.

⁴ Prior to fourth quarter, 1966 total assets excludes dividends, accrued interest, and other receivables. These receivables are netted against the combined liability items, interest, dividends and other payables, and retained earnings.

TABLE 3. Sales Finance and Consumer Loan Companies
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

	1964		1965				1966				1967			
	4 Q	1 Q	2 Q ^{1,2}	3 Q ¹	4 Q ¹	1 Q ¹	2 Q ¹	3 Q ¹	4 Q ¹	1 Q ¹	2 Q ¹	3 Q ^{1,3}	4 Q	
millions of dollars														
Assets														
1. Cash on hand and on deposit:														
(a) In Canadian dollars:														
(i) Cash and bank deposits	46	41	41	33	44	40	53	84	64	73	76	69	104	
(ii) Cash in other institutions	2	11	1	1	1	40	1	1	2	4	2	3	1	
(b) In foreign currency	14	14	14	24	12	14	13	23	44	36	34	37	41	
2. Accounts and notes receivable*	3,200	3,361	3,594	3,521	3,738	3,647 ⁴	3,709 ⁵	3,573	3,693	3,684	3,777	3,686 ⁶	3,838 ⁶	
3. Other current assets	10	8	8	8	12	9	9	10	7	9	9	10	7	
4. Investments and advances:														
(a) Investments in Canadian securities:														
(i) Short-term notes of finance and other companies	1	10	10	11	4	22	5	32	11	33	10	14	26	
(ii) Government of Canada treasury bills	3	11	17	12	1	10	2	2	1	7	1	1	5	
(iii) Other Government of Canada debt	9	16	9	17	16	25	33	32	26	20	22	17	21	
(iv) Other Canadian bonds and debentures	60	59	57	23	16	14	15	16	8	35	22	10	11	
(v) Other Canadian investments	5	18	22	27	30	30	33	38	51	53	52	82 ⁶	85	
(b) Investments in Canadian preferred and common shares	14	9	11	11	9	9	9	10	8	8	9	8	8	
(c) Investments in foreign securities	1	1	1	1	2	2	2	4	5	3	3	11		
(d) Investments in subsidiary and affiliated companies	264	271	242	268	277	368 ⁴	381	384	389	387	359	294	274	
5. Property, plant and equipment	32	34	34	37	39	31	34	35	36	36	36	36	21 ⁶	
6. Other assets	27	32	33	33	28	33	33	32	32	34	34	32	31	
Total assets	3,686	3,895	4,096	4,028	4,228	4,281	4,340	4,274	4,374	4,417	4,453	4,312	4,474	
Liabilities														
11. Owing parent and affiliated companies	423	425	555	580	623	650	669	694	736	746	755	683	699	
12. Short-term bank loans:														
(a) Bank loans and overdrafts (Canadian dollars)	228	210	293	349	433	309	344	263	325	245	259	239	320	
(b) Other bank loans	82	95	23	68	101	88	84	68	77	46	46	46	39	
13. Short-term loans and notes payable:														
(a) Demand and short-term notes (Canadian dollars)	858	968	965	827	734	877	942	950	898	1,006	965	902	865	
(b) Demand and short-term notes (foreign currency)	202	184	186	190	164	161	126	83	93	95	82	92	117	
(c) Other short-term loans	2	1	2	2	13	1	1	1	1	2	1	1	1	
14. Accounts payable:														
(a) Income and other taxes payable	22	25	16	19	18	16	19	22	22	21	20	24	25	
(b) Other payables	94	139	151	81	159	167	158	136	158	167	164	137	158	
15. Other current liabilities:														
(a) Dealers' credit balances	46	45	48	50	48	46	49	50	49	46	49	50	48	
(b) Other current liabilities	6	6	6	5	5	6	6	6	6	7	10	7	6	
16. Long-term debt:														
(a) Debentures, bonds and notes (Canadian dollars)	743	773	845	844	869	885	855	880	890	915	953	960	1,018	
(b) Debentures, bonds and notes (foreign currency)	282	302	269	254	303	328	358	376	376	381	372	373	364	
(c) Mortgages and other long-term debt	6	7	7	7	6	3	4	3	3	3	3	2	3	
17. Other liabilities:														
(a) Unearned income and other deferred credits	217	218	230	238	245	238	256	266	266	259	279	295	306	
(b) Pensions, trust or earmarked funds	1	1	1	1	1	1	1	2	2	2	2	1	1	
Shareholders' equity														
21. Paid-in capital	288	302	308	314	331	327	343	344	349	350	358	356	363	
22. Retained earnings	186	194	189	195	175	177	124 ⁵	131	122	125	134	143	141	
Total liabilities and shareholders' equity	3,686	3,895	4,096	4,028	4,228	4,281	4,340	4,274	4,374	4,417	4,453	4,312	4,474	
*Footnote:														
(a) Specified receivables: ⁷														
Sales finance companies:														
Consumer goods	1,035	1,022	1,091	1,124	1,131	1,121	1,176	1,204	1,184	1,142	1,182	1,161	1,137	
Commercial and industrial goods	588	588	643	673	665	644	679	682	666	640	665	663	649	
Wholesale goods	268	381	421	274	452	486	493	288	424	468	443	315	458	
Totals	1,891	1,991	2,155	2,071	2,248	2,251	2,348	2,174	2,276	2,250	2,290	2,139	2,244	
Consumer loan companies:														
Instalment credit	54	57	63	65	67	67	70	72	74	71	72	74	77	
Cash loans	850	872	919	940	976	989	1,031	1,058	1,089	1,095	1,144	1,166	1,213	
Totals	904	929	982	1,005	1,043	1,056	1,101	1,130	1,163	1,166	1,216	1,240	1,290	
(b) Other receivables ⁸	455	494	513	505	512	403 ⁴	328 ⁵	338	324	338	343	379	373	
Total receivables	3,250	3,414	3,650	3,581	3,803	3,710	3,777	3,642	3,763	3,754	3,849	3,758	3,907	
Allowance for bad debts	- 50	- 53	- 56	- 60	- 65	- 63	- 68	- 69	- 70	- 70	- 72	- 72	- 69	
Total receivables (net)	3,200	3,361	3,594	3,521	3,738	3,647	3,709	3,573	3,693	3,684	3,777	3,686	3,838	

¹ Includes outstanding liabilities in default of one company which went into receivership.

² Reflects the reorganization of a company with its U.S. parent.

³ Data in this quarter have been affected by the consolidation of statements submitted by several companies.

⁴ These items have been affected in this quarter by the deconsolidation of statements submitted by several companies.

⁵ These items have been affected in this quarter by the write-downs of receivables held by companies in receivership.

⁶ Changes in these items have been affected by misclassifications in previous quarters.

⁷ Detail of "Specified receivables" is taken from DBS publication, *Credit Statistics* (Catalogue No. 61-004).

⁸ "Other receivables" includes capital loans, other non-personal loans, receivables of subsidiaries engaged in other activities and sampling errors.

TABLE 4. Mutual Funds
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

	1964	1965				1966				1967			
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
millions of dollars													
Assets													
1. Cash on hand and on deposit:													
(a) Canadian dollars:													
(i) Cash and bank deposits	18	24	23	25	32	42	43	40	41	44	52	58	44
(ii) Cash in other institutions	4	3	5	7	9	12	7	7	15	13	8	9	9
(b) Foreign currency	2	1	2	4	5	10	7	7	5	12	4	9	13
2. Short-term notes and bills:													
(a) Government of Canada treasury bills	2	3	3	2	2	2	3	3	3	2	3	2	7
(b) Canadian short-term notes of finance and other companies	41	48	33	38	31	44	35	27	37	31	46	57	67
(c) Foreign short-term notes	1	3	1	2	1	1		3	1			1	
3. Interest and dividends due and accrued	7	7	8	9	9	9	9	9	10	9	9	9	9
4. Amount due from brokers and other current assets	7	14	12	10	15	20	22	19	11	46	47	31	33
5. Portfolio at cost (see also Table 4 A):													
(a) Investments in Canadian bonds:													
(i) Government of Canada debt	78	77	63	68	70	69	62	60	73	64	49	37	36
(ii) Provincial and municipal debt	47	59	58	55	58	51	49	46	49	47	49	40	39
(iii) Corporate bonds and debentures	48	59	64	65	67	67	67	66	69	77	71	70	69
(iv) Mortgages and agreements of sale	12	13	13	13	13	13	13	12	12	12	12	11	10
(v) Other Canadian investments	9	14	10	19	25	23	15	19	16	3		9	24
(b) Investments in Canadian shares:													
(i) Preferred shares	74	81	91	107	110	120	137	140	128	121	118	114	120
(ii) Common shares	635	693	755	772	808	830	859	883	881	899	903	887	877
(c) Investments in foreign securities:													
(i) Bonds, debentures, mortgages, etc.	5	5	4	4	4	9	8	12	10	6	10	18	19
(ii) Preferred and common shares	186	208	245	276	316	369	469	514	553	607	680	766	815
Total portfolio at cost	1,094	1,209	1,303	1,379	1,471	1,551	1,679	1,752	1,791	1,836	1,892	1,952	2,009
6. Property, buildings and equipment													
7. Other assets													
8. Total assets at cost	1,178	1,313	1,390	1,476	1,574	1,693	1,806	1,868	1,914	1,993	2,061	2,129	2,191
Liabilities													
11. Short-term loans:													
(a) Bank loans in Canadian currency	1	1	1	1		1	1	1			1		
(b) Other loans payable			1	1							1	1	1
12. Accounts payable:													
(a) Income and other taxes payable	1	1	1	1	1	1	2	2	2	2	2	2	2
(b) Amount due brokers and other payables	10	27	20	12	9	18	27	22	15	30	40	32	34
13. Long-term debt	1	1	1	1	1						1	1	1
14. Other liabilities			1	1			1		1			1	4
Shareholders' equity													
20. Paid-in capital	1,072	1,178	1,244	1,333	1,423	1,517	1,602	1,664	1,725	1,760	1,777	1,824	1,854
22. Retained earnings	92	104	123	126	139	155	173	179	170	199	240	268	295
Total liabilities and shareholders' equity	1,178	1,313	1,390	1,476	1,574	1,693	1,806	1,868	1,914	1,993	2,061	2,129	2,191

TABLE 4 A. Investment Portfolio at Market Value

	1964	1965				1966				1967			
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
millions of dollars													
1. Portfolio:													
(a) Investments in Canadian bonds:													
(i) Government of Canada debt	78	77	63	68	69	68	61	59	72	65	48	35	34
(ii) Provincial and municipal debt	47	59	58	54	56	50	48	43	45	45	45	36	34
(iii) Corporate bonds and debentures	49	60	64	64	65	66	66	64	67	72	67	66	65
(iv) Mortgages and agreements of sale	12	13	13	13	13	13	13	12	12	12	11	11	9
(v) Other Canadian investments	9	14	10	19	25	23	15	19	16	6		9	24
(b) Investments in Canadian shares:													
(i) Preferred shares	78	84	92	106	108	116	132	128	114	114	112	106	107
(ii) Common shares	909	1,005	1,009	1,047	1,088	1,093	1,086	982	1,014	1,146	1,160	1,185	1,117
(c) Investments in foreign securities:													
(i) Bonds, debentures, mortgages, etc.	5	5	4	3	3	9	7	11	10	6	11	20	20
(ii) Preferred and common shares	236	265	287	348	419	488	559	514	616	758	858	967	1,056
Total portfolio at market	1,423	1,582	1,600	1,722	1,846	1,926	1,987	1,832	1,966	2,224	2,312	2,435	2,466
2. Total portfolio at cost (Item 5-Table 4)	1,094	1,209	1,303	1,379	1,471	1,551	1,679	1,752	1,791	1,836	1,892	1,952	2,009
3. Unrealized appreciation (Item 1 minus item 2)	329	373	297	343	375	375	308	80	175	388	420	483	457
TOTAL ASSETS AT MARKET PRICES (Item 8, Table 4 plus item 3, Table 4 A)													
	1,507	1,686	1,687	1,819	1,949	2,068	2,114	1,948	2,089	2,381	2,481	2,612	2,648

TABLE 5. Closed-end Funds
Quarterly Statements of Estimated Assets, Liabilities and Shareholders' Equity

	1964	1965				1966				1967			
	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q
millions of dollars													
Assets													
1. Cash on hand and on deposit:													
(a) Canadian dollars:													
(i) Cash and bank deposits	2	2	2	2	5	5	2	1	3	3	3	3	4
(ii) Cash in other institutions	2	3	2	2	3	2			1	2	2	1	2
(b) Foreign currency						1			5	1	1		1
2. Short-term notes and bills:													
(a) Government of Canada treasury bills			2	1	1	1			1	1			
(b) Canadian short-term notes of finance and other companies	6	21	9	30	12	8	28	18	14	16	9	7	9
(c) Foreign short-term notes													
3. Interest and dividends due and accrued	1	1	1	1	1	1	1	1	1	1	1	1	1
4. Amount due from brokers and other current assets	2	2	1	1	1	2	1	2	1	2	2	1	2
5. Portfolio at cost (see also Table 5A):													
(a) Investments in Canadian bonds:													
(i) Government of Canada debt	5	6	7	6	6	7	8	10	9	8	7	7	7
(ii) Provincial and municipal debt	1	1	1	1	1	1	1	1	1	1	1	1	1
(iii) Corporate bonds and debentures	10	9	10	10	9	10	10	9	13	8	8	7	7
(iv) Mortgages and agreements of sale			1		1	1	1	1	1	1	1	1	1
(v) Other Canadian investments			3	1		6	6	6	7	6	4	4	4
(b) Investments in Canadian shares:													
(i) Preferred shares	35	35	33	34	36	34	38	36	43	43	46	46	49
(ii) Common shares ¹	369	385	368	372	393	403	406	419	416	422	435	440	438
(c) Investments in foreign securities:													
(i) Bonds, debentures, mortgages, etc.	26	28	31	36	37	37	38	37	37	40	42	43	44
(ii) Preferred and common shares ¹													
Total portfolio at cost	446	464	455	461	484	500	509	520	528	530	545	550	552
6. Property, buildings and equipment									1	1	1	1	1
7. Other assets	2	2	2	4	2	2	2	2	2	2	3	3	3
8. Total assets at cost	463	497	474	503	509	524	542	544	556	556	566	567	571
Liabilities													
11. Short-term loans:													
(a) Bank loans in Canadian currency	5	1	6	6	14	22	24	17	17	11	15	14	14
(b) Other loans payable	25	44	4	3	2	1	8	8	12	15	15	18	19
12. Accounts payable:													
(a) Income and other taxes payable													
(b) Amount due brokers and other payables	2	3	3	4	3	4	3	3	3	4	4	4	5
13. Long-term debt	33	31	31	30	30	29	29	29	28	29	29	24	24
14. Other liabilities	1	1	1	1	1	1	1	1	1	1			
Shareholders' equity													
20. Paid-in capital	198	204	211	238	238	238	241	246	254	254	254	251	251
22. Retained earnings	199	212	218	219	221	229	237	240	241	241	249	255	257
Total liabilities and shareholders' equity	463	497	474	503	509	524	542	544	556	556	566	567	571

TABLE 5A. Investment Portfolio at Market Value

	1964	1965				1966				1967			
	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q
millions of dollars													
1. Portfolio:													
(a) Investments in Canadian bonds:													
(i) Government of Canada debt	5	6	7	6	6	7	8	9	9	8	7	7	7
(ii) Provincial and municipal debt	1	1	1	1	1	1	1	1	1	1	1	1	1
(iii) Corporate bonds and debentures	10	10	10	10	9	10	10	9	12	8	7	7	6
(iv) Mortgages and agreements of sale					1	1	1	1	1	1	1	1	1
(v) Other Canadian investments			3	1		6	6	6	7	6	4	4	4
(b) Investments in Canadian shares:													
(i) Preferred shares	49	51	48	45	46	45	46	43	56	61	62	59	57
(ii) Common shares ¹	686	730	682	678	685	693	676	634	609	672	661	671	606
(c) Investments in foreign securities:													
(i) Bonds, debentures, mortgages, etc.	33	36	36	47	55	59	59	47	50	61	61	67	66
(ii) Preferred and common shares ¹													
Total portfolio at market	784	834	788	789	804	823	808	751	746	819	805	818	749
2. Total portfolio at cost (Item 5, Table 5)	446	464	455	461	484	500	509	520	528	530	545	550	552
3. Unrealized appreciation (Item 1 minus Item 2)	338	370	333	328	320	323	299	231	218	289	260	268	197
TOTAL ASSETS AT MARKET PRICES (Item 8, Table 5 plus item 3, Table 5A)	801	867	807	831	829	847	841	775	774	845	826	835	768

¹ Includes investments in and advances to subsidiary and affiliated companies.

TABLE 6. Investment Dealers
Quarterly Balances of Selected Balance Sheet Items

	1964	1965				1966				1967			
	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q
millions of dollars													
Selected items													
1. Cash on hand and on deposit:													
(a) In Canadian dollars:													
(i) Cash and bank deposits ¹	23	28	49	68	109	33	22	7	9	14	12	31	17
(ii) Cash in other institutions	55	35	2	14	3	4	3	3	1	1	6	2	1
(b) In foreign currency													
2. Securities owned or managed at book value: ²													
(a) Investments in Canadian securities:													
(i) Chartered banks' certificates of deposits ³	162	146	136	132	214	46	78	80	44	61	33	73	57
(ii) Short-term notes of finance companies ³						41	42	41	50	94	56	64	62
(iii) Other short-term commercial paper ³						147	188	160	179	205	225	224	198
(iv) Government of Canada treasury bills	126	78	117	75	39	75	22	30	12	60	44	20	85
(v) Other Government of Canada debt:													
(a) Term less than 3 years	60	84	78	82	30	- 10	28	44	71	90	81	86	71
(b) Term over 3 years	40	63	5	67	- 6	- 22	5	24	64	66	17	10	56
(vi) Provincial government debt	49	69	41	49	27	28	31	65	66	90	96	58	70
(vii) Municipal government debt	22	28	21	20	27	26	20	18	36	41	28	22	19
(viii) Corporation and institution bonds	49	50	53	45	53	43	53	39	46	43	58	42	38
(ix) Preferred and common shares ⁴	25	27	28	17	24	17	18	18	23	19	15	17	24
(x) Other investments ⁴	3	5	6	10	11					1	1		
(b) Investments in foreign securities	2	2	2	2	2	3	4	2	10	3	6	6	4
3. Loans and advances:													
(a) Short-term loans to subsidiary and affiliated companies	3	4	1	1	2	2	1		1	2	1	2	3
(b) Other short-term loans and advances receivable ⁵ .....	..	..	..	..	..	70	47	56	34	37	48	76	45
Total selected assets⁶	619	619	540	582	534	501	563	587	647	828	727	733	751
4. Bank loans:													
(a) Bank loans and overdrafts in Canadian currency	335	295	326	402	374	296	410	395	482	559	524	550	548
(b) Other bank loans ³						4	6	4	10	8	13	20	12
5. Short-term loans and notes payable:													
(a) Short-term loans from subsidiary and affiliated companies	10	7	6	12	13	16	14	15	11	12	8	8	9
(b) Other loans and notes, excluding buy-backs	243	300	207	183	152	182	136	172	132	225	179	166	153
Total selected liabilities	588	602	539	597	538	498	566	587	635	803	725	744	722
6. Total securities outstanding under buy-back agreements	201	189	236	178	97	103	106	152	140	109	131	110	127

¹ Prior to 1966 includes some chartered banks' certificates of deposits which are included from first quarter, 1966 in item 2 (a) (i).

² Net of short positions and excluding securities outstanding under buy-back agreements.

³ Detail not available prior to 1966.

⁴ Excluding investments in and loans and advances to subsidiary and affiliated companies.

⁵ Not included among selected assets prior to 1966.

⁶ Commencing 1966 includes item 3 (b).

TABLE 7. Fire and Casualty Insurance Companies
Quarterly Estimates of Assets, Liabilities, Shareholders' Equity and Head Office Accounts

	1966				1967			
	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q
	millions of dollars							
Assets¹								
1. Demand deposits:								
(a) In chartered banks	66	76	92	97	66	79	89	104
(b) In other institutions	14	17	18	16	16	12	12	8
2. Foreign currency	2	1	2	1				
3. Investments:								
(a) Investments in Canadian securities:								
(i) Canada treasury bills	8	9	13	16	13	11	13	17
(ii) Government of Canada	473	499	515	509	508	499	502	515
(iii) Provincials	314	327	335	360	381	390	426	434
(iv) Municipals	124	125	129	137	140	143	147	155
(v) Sales finance paper ²	26	24	30	27	15	13	8	5
(vi) Commercial paper ²							13	12
(vii) Term deposits in chartered banks ²							20	24
(viii) Term deposits with trust and mortgage companies ²							14	14
(ix) Corporate bonds and debentures	191	196	206	216	235	250	250	262
(x) Collateral loans	1	2	2	1	3	1	2	1
(b) Mortgages	19	20	21	21	22	22	24	26
(c) Preferred and common shares	194	210	225	244	257	270	281	292
(d) Investments in and advances to subsidiaries ²							2	3
(e) Investments in foreign securities	79	81	82	86	92	90	80	82
4. Real estate	37	35	36	39	40	39	42	38
5. Amounts due from:								
(a) Other insurance companies ²							30	34
(b) Agents and uncollected premiums ²							238	220
6. Deposits with reinsurers	10	9	8	10	11	13	5	3
7. All other assets	244	286	272	259	284	316	50	58
9. Total assets	1,802	1,917	1,985	2,041	2,082	2,150	2,246	2,304
Liabilities^{1, 2}								
11. Unearned premiums							709	710
14. Provision for unpaid claims							627	667
15. Amounts due to:								
(a) Other insurance companies							32	42
(b) Agents and return premiums payable							3	6
16. Taxes due and accrued							31	34
17. Deposits by reinsurers							34	33
19. All other liabilities							48	53
Shareholders' equity and head office accounts								
21. Paid-in capital							86	90
22. Reserves:								
(a) Investment, contingency and general reserves							32	39
(b) Additional policy reserves							14	12
(c) Hail insurance reserve							2	2
23. Retained earnings							265	282
24. Head office accounts							363	335
25. Total liabilities, equity and head office accounts							2,246	2,304

¹ Amounts are stated at book values, and include all assets in respect of business in Canada. Out-of-Canada assets, liabilities, and retained earnings of Canadian companies have been omitted where possible.
² Detail not available prior to third quarter, 1967.

TABLE 8. Fire and Casualty Insurance Companies
Quarterly Estimates of Revenue, Expenses and Retained Earnings

	1966				1967			
	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q
	millions of dollars							
Revenue, expenses, and retained earnings accounts								
31. Net premiums written	271	333	292	323	295	367	349	342
Deduct:								
32. Changes in unearned premiums and additional policy reserves..	4	50	8	- 2	- 5	54	9	- 1
33. Net premiums earned	267	283	284	325	300	313	340	343
Deduct:								
34. Net claims incurred	167	143	167	216	176	161	213	237
35. Other underwriting expenses	99	114	107	120	114	123	97	128
36. Underwriting gain	1	26	10	- 11	10	29	30	- 22
Add:								
37. Profit on investment account	14	19	17	23	18	20	23	24
38. Profits accruing to Canadian companies from foreign branch operations ¹							--	--
39. Profit on sale or maturity of assets	--	--	--	1	--	1	--	- 2
40. Other income ¹							--	--
Deduct:								
41. Income taxes ¹							11	6
42. Dividends declared ¹							2	1
43. Transfers to (from) head office ¹							4	- 5
44. Transfers to reserves ¹							--	7
45. Other charges (credits) ¹							--	2
Add:								
46. Retained earnings (including head office accounts) at beginning of quarter ¹							592	628
47. Retained earnings (including head office accounts) at end of quarter ¹							628	617

¹ Detail not available prior to third quarter, 1967.

CONTENT OF GROUPS

Trust Companies

This group includes all companies incorporated under the Trust Companies Act of Canada and corresponding provincial acts. Many of these companies are heavily engaged in mortgage lending as well as in the management of estate, trust and agency funds and other financial activities permitted under the federal and provincial trust companies acts.

The balance sheet data shown for this group includes both company funds (shareholders' equity) and guaranteed funds originating from deposits and the sale of certificates. Estate, trust and agency funds are not included.

Mortgage Loan Companies

This group consists of those companies which raise funds from the public (directly or through publicly owned parent companies) primarily for mortgage lending. It includes all companies incorporated under the Dominion Loan Companies Act, savings certificate companies and other institutional lenders engaged principally in mortgage lending. Privately financed mortgage companies are not included. They will be incorporated in one of the other financial groups to be published at a later date.

Sales Finance and Consumer Loan Companies

In general, sales finance companies are in the business of financing durable sales at the factory or wholesale levels and at the retail level. Consumer loan companies lend money to persons on the security of promissory notes with additional security frequently being provided by chattel mortgages on the goods purchased. Consumer loan companies include companies operating under the provisions of the Small Loans Act, and affiliated companies engaged in personal loans.

There is a close relationship between sales finance companies and consumer loan companies. Many carry out both sales financing and loan activities, while some engage primarily in one and have a wholly-owned subsidiary engaged in the other. Since consolidated returns are received from some of these companies, it was decided to include both sales finance and consumer loan companies in one table.

Sales finance companies which are wholly-owned subsidiaries of merchandising and manufacturing companies and finance only the sales of their parent company are not included in these tables. Also excluded are companies primarily engaged in loans to business, such as factoring companies and investment companies, and companies lending to home owners for home improvements. Insofar as possible, the companies in this group are the same as those covered in the DBS publication,

Credit Statistics. The footnote to Table 3, and the definition in the text of the item "accounts and notes receivable" show the relationship between this item, as reported in *Credit Statistics* and in this publication.

Mutual Funds

This group includes those firms which have their major assets invested in a portfolio of various types of securities and in which the public may purchase any desired number of shares at a price fixed in relationship to net asset value, and redeem any number of shares held at net asset value. Because the number of outstanding shares constantly changes with purchases and redemptions of shares by each individual investor, the companies in this group are also referred to as open-end funds.

Included in this survey are those companies whose shares are available to the public through the companies' own salesmen or agents, or through stock brokers, trust companies or other managers of funds. Excluded are those funds set up to operate a pension plan, special non-resident owned funds, funds which invest only in the shares of other mutual funds, investment clubs, and other investment companies the shares of which are not available to the general public.

Closed-end Funds

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

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

Investment Dealers

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

Investment dealers do not report all balance sheet items, and total reported assets therefore do not equal total reported liabilities. Shareholders' equity, certain types of receivables and minor asset and liability items are not reported. The omission of these receivables is the largest single cause of difference between total reported assets and total reported liabilities.

Fire and Casualty Insurance Companies

Included in this group are fire and casualty insurance companies, including Canadian reinsurance companies, operating in Canada under the Canadian and British Insurance Companies Act, the

Foreign Insurance Companies Act, and corresponding provincial legislation. Accident and Sickness Branches of life insurance companies are not included, nor are the numerous but very small local or parish mutual companies.

It should be noted that the quarterly figures are not directly comparable to annual data as reported by the Department of Insurance and several other published sources. There are three significant differences, and these are as follows:

(1) quarterly underwriting data are reported net of all reinsurance, whether licensed or unlicensed; for annual statement purposes, data for British and Foreign companies are reported net of licensed or registered reinsurance only;

(2) in the quarterly survey, earned and unearned premiums may be reported on either an 80% or 100% basis, whereas for annual statement purposes an 80% reserve is generally used;

(3) companies in the quarterly survey are requested to report assets at book values, while annual data for British and Foreign companies are reported at market values as determined by the Department of Insurance.

DEFINITION OF ITEMS

Noted below are items where special problems of interpretation may exist.

A. Trust Companies and Mortgage Loan Companies

Item 3 - Investments

Investments are at book value. Prior to fourth quarter, 1966, part of these investments are shown after deduction of investment reserves, since some companies reported investments before deduction of investment reserves and other companies reported them net of reserves. Item 3(a)(x), collateral loans, consists largely of call loans and day-to-day loans to investment dealers. Item 3(d), foreign investments, consists largely of short-term securities such as United States treasury bills.

Item 11 - Demand deposits and demand certificates

This item contains those deposits and certificates which can be withdrawn or cashed on demand.

Item 12 - Term deposits, guaranteed investment certificates, instalment certificates and debentures

This item contains deposits which cannot be withdrawn without a waiting period, and certificates and debentures for which there is an agreement covering a specific period. The certificates and debentures can be for any number of years, with the most common term being from three to five years.

Item 22 - Investment reserves

As stated under item 3 - investments, prior to fourth quarter, 1966, some companies included investment reserves in the reported total of general, investment and special reserves, while others deducted these reserves directly from the appropriate investment category. Although transfers from surplus to reserves may take place at any time, there is a tendency for these transfers to be concentrated at the fiscal year-end, which accounts for the increase in this item in the fourth quarter.

Item 24 A - Net Accruals, payables and retained earnings

Prior to fourth quarter, 1966, a number of companies did not make quarterly calculations of interest accrued on investments or on obligations. They therefore were not able to report these items, or to report their retained income, which is dependent on these calculations. The total of assets, excluding receivables, is obtained and the balancing item on the liability side is net accruals, payables and retained earnings. Total assets are therefore understated by the amount of receivables.

B. Sales Finance and Consumer Loan Companies

Item 2 - Accounts and notes receivable

The questionnaire used in the survey requests only the total of accounts and notes receivable. The Dominion Bureau of Statistics publication, *Credit Statistics* contains more detail on these receivables

and this information is given in the footnote to the table. Item (b) of the footnote, other receivables, is the difference between the receivables reported in the balance sheet survey and the receivables reported in *Credit Statistics*. A small part of this difference is due to the inclusion in consolidated returns of the receivables of subsidiaries engaged in other activities. Primarily however, it is made up of inventory financing, capital loans, other types of non-personal loans and sampling errors.

Item 11 - Total liabilities to parent and associated companies

Several of the larger consumer loan companies are owned by foreign parents or by Canadian incorporated sales finance companies, and an important part of their funds is supplied by loans from those parent companies. Since these loans are inter-company transactions they are eliminated when consolidated reports are filed. This item would therefore be larger if non-consolidated reports were received from all companies.

Item 13 - Short-term loans and notes payable

Demand and short-term notes represent an important source of funds to sales finance and consumer loan companies. They are sold, either directly or through investment dealers, to corporations, governments, foreign buyers and persons with short-term funds to invest, and are one of the major money-market instruments.

Item 15(a) - Dealers' credit balances

When an automobile dealer sells customers' paper to sales finance companies, under most agreements the dealer is liable for any default and the sales finance company customarily withholds part of the purchase price. This item represents the total amount so withheld.

Item 17(a) - Unearned income and other deferred credits

When loans are made it is customary to show under accounts and notes receivable the total which must be repaid, including all interest and other charges. The unearned portion of these charges is included in this item.

C. Mutual Funds and Closed-end Funds

Item 5 - Investment Portfolio

Investment in securities represents the major assets for these groups. There is a particular interest in the market value of the portfolio since the price of mutual fund shares depends directly on this value. The price of closed-end fund shares also has a close relationship to the market value of the portfolio. For this survey, therefore, the portfolio is shown at both cost price and market value.

Item 20 - Paid-in capital

Included in this item are all the contributions made by shareholders including share capital, capital or paid-in surplus, capital redemption reserves, etc.

Item 3 - Unrealized appreciation

This item is the difference between the value of the portfolio at market price and its cost price.

D. Investment Dealers

Item 1 - Cash on hand and on deposit

Included in this item are demand and term deposits with banks and other institutions. Short-term notes of chartered banks and guaranteed investment certificates are also included, as are foreign currency and swapped deposits.

Item 2 - Securities owned or managed by the firm

The major assets of investment dealers are various types of securities. Since the accounting practices of investment dealers often differ from the practices of other types of firms in respect to security accounts, dealers are requested to report their securities in the following manner:

- (1) Securities should be reported at book value.
- (2) Securities outstanding under buy-back agreements should be excluded. This avoids duplication, since the owner of the securities is requested to report them.
- (3) Securities held under sell-back agreements should be included. This follows the rule that the owner should report the securities.
- (4) Short positions should be deducted from long positions.
- (5) Securities sold on an "if, as and when" basis should be omitted.
- (6) Borrowed securities should not be included in reported inventory.
- (7) The accounting of security transactions may differ at any specific point in time, depending on which accounting basis is employed.

By using:

- (a) **Trade date** - securities are entered on the accounts on the date that a buy or sell agreement or commitment was made.
- (b) **Value date** - securities are entered on the accounts on the date that settlement of the transactions was due.
- (c) **Delivery date** - securities are entered on the accounts on the date that delivery of the securities took place.

Generally, value and delivery dates coincide. Since financial institutions usually use the delivered date for accounting purposes, investment dealers are requested to use delivery date as well for reporting inventories of securities to DBS in order to have the securities counted in the statistics.

Items 4 and 5 - Short-term loans and notes payable

4(a) includes short-term and day-to-day loans from chartered banks in Canadian currency. Loans from subsidiary and affiliated companies are reported in 5(a), and all other loans, excluding buy-backs, are reported in 5(b).

Item 6 - Securities outstanding under buy-back agreements

Investment dealers raise funds through buy-back (re-purchase) agreements with various financial institutions, non-financial corporations and government agencies. Dealers generally regard the transactions as loans, but since the other parties to this type of transaction treat the securities as owned, dealers have been requested to exclude buy-backs from borrowing and to exclude the underlying securities from inventory reported. The amount of securities outstanding under these buy-back agreements is reported in Item 6.

E. Fire and Casualty Insurance Companies

Underwriting account: All items in this account

are reported net of all reinsurance ceded, whether licensed or unlicensed.

Item 2 - Net premiums earned

Net premiums earned and unearned premiums may be reported either using an 80% or 100% basis for calculating reserves.

Assets: All companies, including British and Foreign companies, are requested to report assets at book values. The data include all assets related to the companies' business in Canada. Out-of-Canada assets of Canadian companies are excluded where possible.

QUALITY AND COVERAGE OF THE ESTIMATES

As a result of full cooperation by the surveyed corporations and the relatively small number of companies in each of the published groups, coverage in terms of assets is very high for each of the groups in this publication. The estimates for all companies contained here will therefore contain relatively small sampling errors. There may be some errors in individual items due to differences in accounting

practices of companies. A complete description of the procedures of estimation used will be given in a later publication.

Where available, the tables will carry figures for the thirteen most recent quarters. The figures are published in one million dollar amounts.

OTHER SOURCES OF FINANCIAL INFORMATION

Included among the more valuable sources of background information are:

Report of the Royal Commission on Banking and Finance, 1964

The Financing of Economic Activity in Canada, by Wm. C. Hood, for the Royal Commission on Canada's Economic Prospects

Additional financial statistics on the companies and industries included in this report are available in the following publications:

Report of the Superintendent of Insurance for Canada: Loan and Trust Companies (annual)

Report of the Superintendent of Insurance for Canada: Small Loan Companies and Money Lenders (annual)

Report of the Ontario Registrar of Loan and Trust Corporations (annual)

Summary of Financial Statements filed within the office of the Inspector of Trust Companies for the Province of Quebec (annual)

Department of National Revenue *Taxation Statistics* (annual)

Bank of Canada *Statistical Summary* (monthly)
Dominion Bureau of Statistics *Credit Statistics* (monthly)

Financial Post Survey of Industrials (annual)
Financial Post Survey of Investment Funds (annual)

Report of the Superintendent of Insurance for Canada: Volume I, *Abstract of Statements of Insurance Companies in Canada* (annual), and Volume II, *Annual Statements - Fire and Casualty Insurance* (annual).

Canadian Underwriter Statistical Review (annual).

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