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ANNUAL



# PROVINCIAL GOVERNMENT FINANCE

## Funded Debt (Preliminary)

1964

(Fiscal Year Ended March 31, 1965)

Formerly Financial Statistics of Provincial Governments  
Funded Debt—Direct and Indirect—(Interim)

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PROVINCIAL GOVERNMENT FINANCE

Funded Debt (Preliminary)

(Fiscal year ended March 31, 1965)

This report provides analyses of funded debt, based upon interim figures provided by government sources and supplemented in some instances by other published information. These statistics appear several months earlier than those available in our report "Provincial Government Finance-Debt". The figures, being interim, may be found in some instances to vary from those which will appear in the provincial Public Accounts, when released, and in our "Debt" report. However, it is not expected that such variations will be of any great significance.

During the fiscal year ended March 31, 1965, all of the provinces except Alberta and British Columbia floated new bond issues totalling \$555,869,000. This figure includes \$93,908,000, 10-year 5 to 5 1/2 per cent savings bonds dated May 1, 1974 issued by the Province of Quebec; \$18,032,000, 10-year 4 3/4 to 5 1/2 per cent savings bonds dated June 1, 1974 issued by the Province of Manitoba; and \$17,218,500, 5 to 5 1/2 per cent savings bonds dated March 15, 1975 issued by the Province of Saskatchewan. Of the total new borrowings over 88 per cent was payable only in Canada. In this period all provinces made retirements of bonded debt totalling \$236,121,000; this includes \$2,229,000, called or cancelled by two provinces prior to maturity and \$44,718,200 savings bonds cashed at the owners' option; of this latter amount, \$33,137,000 were issued by the Province of Quebec, \$8,927,000 by the Province of Manitoba, and \$2,654,200 by the Province of Saskatchewan.

Since the first issue of provincial government savings bonds by the Province of Saskatchewan on March 15, 1961, sales of this type of non-marketable bonds by Quebec, Manitoba and Saskatchewan have amounted to over \$430 million. These bonds are non-callable, but are redeemable, with accrued interest at the owner's demand. Up to March 31, 1965 savings bonds totalling \$85.3 million had been redeemed leaving a balance of \$344.9 million outstanding. This represents 6.9 per cent of the total gross provincial bonded debt as at March 31, 1965.

All provinces except Manitoba, Alberta and British Columbia showed increases in gross bonded debt outstanding over the previous fiscal year; the total for all provinces of \$4,970.9 million increasing by 6.9 per cent over the \$4,651.1 million at March 31, 1964. Based on par values the average interest rate continued to rise amounting to 4.56 per cent at March 31, 1965.

Information on other direct liabilities (consisting of short-term treasury bills; temporary loans and overdrafts; trust funds, savings and other deposits; accounts and other payables; and accrued expenditure) as at March 31, 1965, is not yet available. However at March 31, 1964 they totalled \$817.4 million for all provinces.

Bonds guaranteed by provincial governments amounted to \$6,099 million at March 31, 1965, an increase of 10.6 per cent over the \$5,516.3 million at the end of the previous fiscal year; all provinces except Nova Scotia and Saskatchewan which showed a decrease, shared in this increase. These guarantees consist mainly of bonds issued by government enterprises, such as power and telephone corporations, and also include certain bonds issued by provincial universities, municipalities and school corporations, and various private authorities.

This report does not include statistics of provincial guarantees of bank loans, guarantee of loans by the Government of Canada to municipalities under the Municipal Improvement Assistance Act, nor of other guarantees, as these data for the fiscal year ended March 31, 1965, are not yet available. At March 31, 1964 they amounted to \$166.8 million.

The co-operation of provincial officials in supplying information is gratefully acknowledged.

October 27, 1965

Note: Figures given in footnotes to tables are in thousands of dollars.

TABLE 1. Direct Funded Debt (Preliminary) as at March 31, 1965

Province	Bonded debt	Sinking funds	Bonded debt less sinking funds	Long-term treasury bills(1)	Sinking funds	Long-term treasury bills(1) less sinking funds	Net funded debt
thousands of dollars							
Newfoundland .....	179,420	22,587	156,833	-	-	-	156,833
Prince Edward Island .....	37,904	5,638	32,266	-	-	-	32,266
Nova Scotia .....	365,282	85,952	279,330	-	-	-	279,330
New Brunswick .....	284,984	75,886	209,098	8,236	-	8,236	217,334
Quebec(2) .....	1,085,728	124,141	961,587	-	-	-	961,587
Ontario(3) .....	2,047,107	154,821	1,892,286	-	-	-	1,892,286
Manitoba(4) .....	294,808	60,335	234,473	21,808	-	21,808	256,281
Saskatchewan(5) .....	595,740	108,232	487,508	23,910	-	23,910	511,418
Alberta .....	9,480	-	9,480	6,310	-	6,310	15,790
British Columbia(6) .....	70,411	70,411	-	-	-	-	-
Totals .....	4,970,864	708,003	4,262,861	60,264	-	60,264	4,323,125

(1) Having a term of two or more years.

(2) Includes 137,960, 10-year 5, 5 1/4, 5 1/2% savings bonds dated April 1, 1963, and 79,518, 10-year 5, 5 1/4, 5 1/2% savings bonds dated May 1, 1964; but excludes bonds issued by the Quebec Autoroutes Authority. See Table 2, footnote 1.

(3) Includes bonds issued by Ontario Junior Farmers Establishment Loan Corporation 20,000, and by Ontario Municipal Improvement Corporation 33,000.

(4) Includes 30,309, 10-year 5% savings bonds dated April 1, 1961; 12,099, 10-year 4 3/4% savings bonds dated April 1, 1962; 8,483, 10-year 4 3/4% savings bonds dated June 1, 1963; and 16,802, 10-year 4 3/4, 5, and 5 1/2% savings bonds dated June 1, 1964.

(5) Includes 10,738, 10-year 5% savings bonds dated March 15, 1961; 9,400, 10-year 5% savings bonds dated March 15, 1962; 9,348, 10-year 5-5 1/2% savings bonds dated March 15, 1963; 13,122, 10-year 5-5 1/2% savings bonds dated March 15, 1964; and 17,218, 10-year 5-5 1/4-5 1/2% savings bonds dated March 15, 1965.

(6) Excludes funded debt of the B.C. Ferry Authority. See Table 2, footnote 3.

TABLE 2. Indirect Funded Debt (Preliminary) as at March 31, 1965

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
thousands of dollars			
Newfoundland .....	23,707	-	23,707
Prince Edward Island .....	8,125	-	8,125
Nova Scotia .....	3,266	801	2,465
New Brunswick .....	117,108	1,301	115,807
Quebec(1) .....	1,843,279	51,420	1,791,859
Ontario .....	1,763,889	34,594(2)	1,729,295
Manitoba .....	392,205	16,677	375,528
Saskatchewan .....	16,719	-	16,719
Alberta .....	460,602	12,197	448,405
British Columbia(3) .....	1,470,094	92,728	1,377,366
Totals .....	6,098,994	209,718	5,889,276

(1) Includes bonds issued by the Quebec Autoroutes Authority 103,000, and sinking funds held 9,875.

(2) Excludes investments held by the Hydro-Electric Power Commission for reserves other than sinking funds.

(3) Includes bonds issued by the B.C. Ferry Authority 68,950, and sinking funds held 40,102.

TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1965

Payable in	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
Canada:											
Savings bonds(1) .....	-	-	-	-	217,478	-	67,688	59,826	-	-	344,992
Other .....	149,411	31,554	266,520	234,696	768,250	1,612,600	187,120	319,386	21	70,411	3,639,969
United States of America .....	30,009	6,350	86,262	50,288	100,000	406,798	40,000	207,425	-	-	927,132
United States of America and Canada .....	-	-	12,500	-	-	27,709	-	-	9,368	-	49,577
United Kingdom, United States of America and Canada .....	-	-	-	-	-	-	-	-	91	-	91
Switzerland .....	-	-	-	-	-	-	-	9,103	-	-	9,103
Totals .....	179,420	37,904	365,282	284,984	1,085,728	2,047,107	294,808	595,740	9,480	70,411	4,970,864
Population(2) .....	'000	498	108	761	623	5,657	6,731	962	951	1,451	1,789
Per capita .....	\$	360	351	480	457	192	304	306	626	7	39
											255

(1) Savings bonds are payable only in the province of issue.

(2) Population totals at June 1, 1965, as estimated by the Census Division, Dominion Bureau of Statistics.

(3) Excludes Yukon Territory 15 and Northwest Territories 25.

TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1965

Rate of interest	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total	
thousands of dollars												
2 .....	-	-	-	-	-	9,000	-	3,000	-	-	12,000	
2 1/4 .....	-	-	-	-	-	-	-	-	2	-	2	
2 5/8 .....	-	-	-	-	-	4,000	-	-	-	-	4,000	
2 3/4 .....	-	-	10,700	18,500	-	65,000	1,820	-	3,433	5,344	104,797	
2 7/8 .....	-	-	-	-	50,000	-	-	-	5,831	-	55,831	
3 .....	-	1,250	24,000	6,300	59,500	250,000	34,950	-	-	18,642	394,642	
3 1/8 .....	-	-	-	-	-	29,920	-	12,075	-	-	41,995	
3 1/4 .....	-	1,300	37,000	11,500	62,750	138,922	14,000	33,073	-	-	298,545	
3 1/2 .....	-	-	27,645	48,600	-	17,000	37,000	30,332	214	17,639	178,430	
3 5/8 .....	-	-	-	-	-	48,966	-	-	-	22,500	71,466	
3 3/4 .....	17,500	1,700	42,000	9,232	25,000	-	21,400	38,530	-	-	155,362	
3 7/8 .....	-	-	-	3,948	-	44,390	-	-	-	-	48,338	
4 .....	12,000	-	12,000	11,312	26,000	160,515	10,450	15,000	-	-	247,277	
4 1/8 .....	-	-	-	-	-	-	-	25,000	-	-	25,000	
4 1/4 .....	-	3,500	10,000	8,500	-	100,000	20,000	5,070	-	-	147,070	
4 5/16 .....	-	-	1,000	-	-	-	-	-	-	-	1,000	
4 1/2 .....	-	-	40,000	13,500	-	290,694	-	17,103	-	6,286	367,583	
4 3/4 .....	-	-	10,000	17,000	33,000	154,800	44,884	55,075	-	-	314,759	
4 7/8 .....	4,000	-	-	-	-	-	-	-	-	-	4,000	
5 .....	-	4,460	38,000	32,102	279,978	206,600	30,304	172,276	-	-	763,720	
5 1/8 .....	-	-	8,426	-	-	-	-	-	-	-	8,426	
5 1/4 .....	20,000	6,500	44,211	31,750	182,700	295,500	20,000	54,200	-	-	654,861	
5 3/8 .....	-	-	-	13,840	25,000	5,800	-	506	-	-	45,146	
5 1/2 .....	34,829	13,744	50,300	28,400	179,300	171,000	23,500	97,500	-	-	598,573	
5 3/4 .....	15,056	3,850	10,000	30,500	37,500	5,000	11,500	12,000	-	-	125,406	
6 .....	42,490	-	-	-	125,000	50,000	25,000	25,000	-	-	267,490	
6 1/4 .....	20,729	1,600	-	-	-	-	-	-	-	-	22,329	
6 1/2 .....	12,816	-	-	-	-	-	-	-	-	-	12,816	
Totals .....	179,420	37,904	365,282	284,984	1,085,728	2,047,107	294,808	595,740	9,480	70,411	4,970,864	
Average interest rate as at March 31, 1965 .....	%	5.48	5.10	4.37	4.50	4.91	4.35	4.43	4.75	2.84	3.44	4.56
Average interest rate as at March 31, 1964 .....	%	5.41	5.02	4.36	4.38	4.74	4.29	4.36	4.69	2.83	3.42	4.47

TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1965

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
Under 1 year .....	32	-	-	-	-	-	-	-	-	-	32
1 .....	33	-	-	-	-	-	-	-	-	-	33
1 1/2 .....	34	-	-	-	-	-	-	-	-	-	34
2 .....	35	-	-	-	-	-	2,000	-	-	-	2,035
2 1/2 .....	36	-	-	-	-	-	-	-	-	-	36
3 .....	4,085	-	-	-	-	5,000	5,000	64	-	-	14,149
3 1/2 .....	87	-	-	-	-	-	-	-	-	-	87
4 .....	195	-	12,000	-	-	20,000	-	-	-	-	32,195
4 1/2 .....	91	-	-	-	-	-	-	-	-	-	91
5 .....	636	1,960	3,700	11,500	13,000	34,000	3,500	5,568	-	-	73,864
5 1/2 .....	314	-	-	-	-	-	-	-	-	-	314
6 .....	445	-	-	-	27,500	45,000	-	12,000	-	-	84,945
6 1/2 .....	474	-	-	-	-	-	-	-	-	-	474
7 .....	476	-	-	-	27,500	24,000	-	3,000	-	-	54,976
7 1/2 .....	355	-	-	-	-	-	-	-	-	-	355
8 .....	501	-	-	-	7,700	36,000	1,925	-	-	-	46,126
8 1/2 .....	377	-	-	-	-	-	-	-	-	-	377
9 .....	534	-	-	-	-	52,200	1,800	-	-	-	54,534
9 1/2 .....	402	-	-	-	-	-	-	-	-	-	402
10 .....	2,694	4,594	3,000	-	242,478	102,400	67,688	65,355	-	-	488,209
10 1/2 .....	423	-	-	-	-	1,000	-	-	-	-	1,423
11 .....	604	-	-	-	-	-	-	-	-	-	604
11 1/2 .....	452	-	-	-	-	-	-	-	-	-	452
12 .....	645	-	-	-	-	1,000	13,900	-	-	-	15,545
12 1/2 .....	477	-	-	-	-	-	-	-	-	-	477
13 .....	684	-	-	-	51,000	1,000	-	-	-	-	52,684
13 1/2 .....	510	-	-	-	-	1,000	-	-	-	-	1,510
14 .....	728	-	-	-	-	51,500	-	-	-	-	52,228
14 1/2 .....	539	-	-	-	-	500	-	-	-	-	1,039
15 .....	2,772	4,050	7,000	26,000	50,500	7,000	19,500	22,594	-	-	139,416
15 1/2 .....	578	-	-	-	-	-	-	-	-	-	578
16 .....	820	-	45,000	24,732	-	45,000	8,500	15,580	1,191	-	140,823
16 1/2 .....	610	-	-	-	-	-	-	-	-	-	610
17 .....	876	2,500	12,800	7,500	-	40,000	26,700	-	1,089	-	91,365
17 1/2 .....	648	-	-	-	-	-	-	-	-	-	648
18 .....	4,928	-	24,250	21,894	37,750	118,000	12,000	26,460	1,153	7,319	253,734
18 1/2 .....	693	-	-	-	-	-	-	-	-	-	693
19 .....	987	-	12,875	3,000	37,000	8,000	18,200	25,000	1,389	200	106,631
19 1/2 .....	734	-	-	-	-	-	-	-	-	-	734
20 .....	48,926	24,800	161,512	90,068	190,000	629,991	69,645	305,301	1,318	11,617	1,533,178
20 1/2 .....	4,778	-	-	-	-	-	-	-	-	-	4,778
21 .....	28,120	-	13,200	5,000	42,300	86,750	12,000	25,000	1,501	2,850	216,721
21 1/2 .....	825	-	-	-	35,000	-	-	-	-	-	35,825
22 .....	1,189	-	10,300	-	95,000	112,181	12,000	-	1,414	-	232,084
22 1/2 .....	878	-	-	-	-	-	-	-	-	-	878
23 .....	15,864	-	10,000	8,000	-	4,000	-	-	272	-	38,136
23 1/2 .....	932	-	-	-	-	-	-	-	-	-	932
24 .....	11,844	-	-	-	92,000	4,000	-	-	5	-	107,849
24 1/2 .....	990	-	-	-	-	-	-	-	-	-	990
25 .....	18,033	-	39,000	69,590	137,000	221,956	20,000	80,800	10	42,139	628,528
25 1/2 .....	6,578	-	-	-	-	-	-	-	-	-	6,578
26 .....	1,033	-	-	-	-	33,920	-	-	12	-	34,965
26 1/2 .....	3,886	-	-	-	-	-	-	-	-	-	3,886
27 .....	-	-	-	-	-	54,000	-	-	5	-	54,005
28 .....	-	-	-	-	-	4,000	-	-	9	-	4,009
28 1/2 .....	-	-	-	-	-	2,550	-	-	-	-	2,550
29 .....	-	-	-	-	-	4,600	-	-	17	-	4,617
29 1/2 .....	-	-	-	-	-	5,850	-	-	-	-	5,850
30 .....	5,000	-	10,645	17,700	-	12,800	450	9,000	46	-	55,641
31 .....	-	-	-	-	-	-	-	-	18	-	18
32 .....	-	-	-	-	-	-	-	-	20	-	20
33 .....	-	-	-	-	-	-	-	-	5	-	5
34 .....	-	-	-	-	1,147	-	-	-	-	-	1,147
35 .....	-	-	-	-	3,636	-	-	4	-	-	3,640
36 .....	-	-	-	-	3,764	-	-	-	-	-	3,764
37 .....	-	-	-	-	4,881	-	-	-	-	-	4,881
38 .....	-	-	-	-	4,600	-	-	-	-	-	4,600
39 .....	-	-	-	-	4,671	-	-	-	-	-	4,671
40 .....	-	-	-	-	-	255,210	-	18	2	6,286	261,516
Totals .....	179,420	37,904	365,282	284,984	1,085,728	2,047,107	294,808	595,740	9,480	70,411	4,970,864
Average term of issue as at March 31, 1965 .... years	20.60	17.28	19.38	20.29	17.39	21.46	16.21	18.86	19.46	24.61	19.70
Average term of issue as at March 31, 1964 .... years	20.01	16.74	18.62	19.38	17.18	21.56	15.94	19.03	18.85	24.15	19.59

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1965

Year of maturity(1)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1965 .....	2,137	2,950	15,375	13,300	-	151,928	14,000	18,885	1,197	200	219,972
1966 .....	678	1,960	15,575	17,000	64,000	57,630	23,770	4,520	1,100	2,294	188,527
1967 .....	4,858	1,500	21,250	10,500	20,500	108,331	-	8,054	1,164	-	176,157
1968 .....	1,093	-	20,200	13,500	42,200	54,618	25,925	6,143	1,426	16,455	181,560
1969 .....	814	1,550	18,000	24,000	34,500	71,820	20,250	13,189	1,317	9,323	194,763
1970 .....	2,985	2,644	15,000	24,044	25,000	58,931	-	17,538	1,500	-	147,642
1971 .....	919	-	27,500	6,000	50,000	55,442	64,204	12,900	1,417	-	218,382
1972 .....	2,973	-	-	9,200	50,000	159,250	12,098	21,220	240	-	254,981
1973 .....	1,035	2,500	15,945	-	175,710	30,600	8,484	28,122	9	2,000	264,405
1974 .....	13,098	-	-	12,694	79,518	111,181	16,802	39,977	17	-	273,287
1975 .....	5,172	-	22,000	13,948	-	37,000	12,000	56,103	46	-	146,269
1976 .....	17,246	-	12,000	7,400	25,000	47,000	7,500	31,075	18	40,139	187,378
1977 .....	4,323	2,000	14,000	5,408	-	55,000	12,000	45,000	20	-	137,751
1978 .....	9,408	-	18,500	8,000	16,000	138,966	-	21,000	5	-	211,879
1979 .....	5,497	6,700	-	10,000	25,000	96,920	28,200	17,716	-	-	190,033
1980 .....	15,467	-	25,426	-	37,000	55,000	29,575	39,400	4	-	201,872
1981 .....	6,690	2,300	20,000	10,000	42,300	110,390	-	23,000	-	-	214,680
1982 .....	1,797	2,500	25,211	5,000	40,000	75,200	-	67,000	-	-	216,708
1983 .....	12,912	5,000	22,800	12,000	35,000	245,600	-	70,800	-	-	404,112
1984 .....	8,031	6,300	10,000	13,840	45,000	101,500	20,000	15,080	-	-	219,751
1985 .....	1,824	-	-	-	79,500	-	-	25,000	-	-	106,324
1986 .....	15,766	-	-	6,000	50,000	-	-	5,000	-	-	76,766
1987 .....	4,062	-	9,000	5,000	40,500	-	-	-	-	-	58,562
1988 .....	20,480	-	-	14,750	59,000	-	-	-	-	-	94,230
1989 .....	11,505	-	30,000	30,000	50,000	-	-	-	-	-	121,505
1990 .....	3,650	-	-	-	-	-	-	-	-	-	3,650
1991 .....	5,000	-	-	-	-	-	-	4,000	-	-	9,000
1992 .....	-	-	-	7,500	-	43,000	-	-	-	-	50,500
1993 .....	-	-	7,500	-	-	-	-	5,000	-	-	12,500
1994 .....	-	-	-	5,900	-	-	-	-	-	-	5,900
2002 .....	-	-	-	-	-	176,000	-	-	-	-	176,000
2003 .....	-	-	-	-	-	-	-	18	-	-	18
Unspecified .....	-	-	-	-	-	5,800(2)	-	-	-	-	5,800
Totals .....	179,420	37,904	365,282	284,984	1,085,728	2,047,107	294,808	595,740	9,480	70,411	4,970,864

(1) Fiscal year ending nearest December 31 of the year stated: e.g., 1965 represents the fiscal year ending March 31, 1966.

(2) The details as to the year of maturity of these bonds were not available.

TABLE 7. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1965

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
Canada .....	25,655	6,300	-	18,400	193,908	162,500	38,882	47,724	-	-	493,369
United States of America .....	10,000	-	30,000	22,500	-	-	-	-	-	-	62,500
Total new issues (at par value) .....	35,655	6,300	30,000	40,900	193,908	162,500	38,882	47,724	-	-	555,869
<u>Retirements</u>											
Canada .....	10,189	-	7,200	18,356	83,137	48,000	45,684	11,104	9	3,596	227,275
United States of America .....	410	-	1,689	540	-	-	-	-	-	-	2,639
United States of America and Canada .....	-	-	-	-	-	-	-	-	1,494	-	1,494
United Kingdom, United States of America and Canada .....	-	-	-	-	-	4,713	-	-	-	-	4,713
Total retirements (at par value) .....	10,599	-	8,889	18,896	83,137	52,713	45,684	11,104	1,503	3,596	236,121
Net change in bonded debt .....	25,056	6,300	21,111	22,004	110,771	109,787	-6,802	36,620	-1,503	-3,596	319,748

TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1965

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
2.71 .....	-	-	-	-	-	-	-	1,000	-	-	1,000
2 3/4 .....	-	-	-	-	-	-	-	2,000	-	-	2,000
2.80 .....	-	-	-	-	-	-	-	1,000	-	-	1,000
2 7/8 .....	-	-	-	-	-	-	-	10,500	-	-	10,500
3 .....	-	-	-	-	-	-	-	6,350	-	-	6,350
4 1/2 .....	-	-	30,000	-	-	-	-	-	-	-	30,000
4 3/4 .....	-	-	-	12,500	-	-	-	18,032	-	-	30,532
4 7/8 .....	4,000	-	-	-	-	-	-	-	-	-	4,000
5 .....	-	-	-	10,000	93,908	55,200	-	22,218	-	-	181,326
5 1/4 .....	-	-	-	5,000	-	101,500	-	-	-	-	112,500
5 3/8 .....	-	-	-	-	-	5,800	-	506	-	-	6,306
5 1/2 .....	10,500	6,300	-	13,400	100,000	-	-	25,000	-	-	155,200
6 .....	15,155	-	-	-	-	-	-	-	-	-	15,155
Total new issues (par value) .....	35,655	6,300	30,000	40,900	193,908	162,500	38,882	47,724	-	-	555,869
<u>Retirements</u>											
2 .....	-	-	-	-	-	-	-	1,900	-	-	1,900
2 5/8 .....	-	-	-	-	-	-	2,000	-	-	-	2,000
2.71 .....	-	-	-	-	-	-	-	1,000	-	-	1,000
2 3/4 .....	-	-	375	-	-	-	-	5,507	-	1,494	200
2.80 .....	-	-	-	-	-	-	-	1,000	-	-	1,000
2 7/8 .....	-	-	-	-	-	-	-	10,500	-	-	10,500
3 .....	-	-	-	-	50,000	-	-	14,350	3,000	-	3,396
3 1/2 .....	-	-	-	5,856	-	-	-	-	-	-	5,865
3 3/4 .....	-	-	-	-	-	-	-	3,000	-	-	3,000
3 7/8 .....	-	-	135	-	-	-	-	-	-	-	135
4 .....	-	-	5,000	-	-	2,384	-	-	-	-	7,384
4 1/4 .....	-	-	-	5,000	-	-	-	-	-	-	5,000
4 1/2 .....	-	-	-	7,500	-	6,329	-	-	-	-	13,829
4 3/4 .....	10,000	-	2,200	-	33,137	27,000	9,518	-	-	-	36,718
5 .....	-	-	-	-	-	-	1,909	2,654	-	-	64,700
5 1/8 .....	-	-	525	-	-	-	-	-	-	-	525
5 1/4 .....	-	-	789	-	-	-	-	450	-	-	1,239
5 3/8 .....	-	-	-	405	-	-	-	-	-	-	405
5 1/2 .....	-	-	-	-	-	-	-	2,000	-	-	2,000
5 3/4 .....	44	-	-	-	-	-	-	-	-	-	44
6 .....	188	-	-	-	-	-	-	-	-	-	188
6 1/4 .....	267	-	-	-	-	-	-	-	-	-	267
6 1/2 .....	100	-	-	-	-	-	-	-	-	-	100
Total retirements (par value) .....	10,599	-	8,889	18,896	83,137	52,713	45,684	11,104	1,503	3,596	236,121

TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1965

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
Under 1 year .....	32	-	-	-	-	-	20,850	-	-	-	20,882
1 .....	33	-	-	-	-	-	-	-	-	-	33
1 1/2 .....	34	-	-	-	-	-	-	-	-	-	34
2 .....	35	-	-	-	-	-	-	-	-	-	35
2 1/2 .....	36	-	-	-	-	-	-	-	-	-	36
3 .....	4,038	-	-	-	-	-	-	64	-	-	4,102
3 1/2 .....	39	-	-	-	-	-	-	-	-	-	39
4 .....	40	-	-	-	-	-	-	-	-	-	40
4 1/2 .....	41	-	-	-	-	-	-	-	-	-	41
5 .....	42	-	-	5,000	-	-	-	5,118	-	-	10,160
5 1/2 .....	43	-	-	-	-	-	-	-	-	-	43
6 .....	45	-	-	-	-	-	-	-	-	-	45
6 1/2 .....	46	-	-	-	-	-	-	-	-	-	46
7 .....	48	-	-	-	-	-	-	-	-	-	48
7 1/2 .....	49	-	-	-	-	-	-	-	-	-	49
8 .....	50	-	-	-	-	36,000	-	-	-	-	36,050
8 1/2 .....	52	-	-	-	-	-	-	-	-	-	52
9 .....	53	-	-	-	-	19,200	-	-	-	-	19,253
9 1/2 .....	55	-	-	-	-	-	-	-	-	-	55
10 .....	57	-	-	-	93,908	-	18,032	17,227	-	-	129,224
10 1/2 .....	58	-	-	-	-	-	-	-	-	-	58
11 .....	60	-	-	-	-	-	-	-	-	-	60
11 1/2 .....	62	-	-	-	-	-	-	-	-	-	62
12 .....	64	-	-	-	-	-	-	-	-	-	64
12 1/2 .....	66	-	-	-	-	-	-	-	-	-	66
13 .....	68	-	-	-	-	-	-	-	-	-	68
13 1/2 .....	70	-	-	-	-	-	-	-	-	-	70
14 .....	72	-	-	-	-	-	-	-	-	-	72
14 1/2 .....	74	-	-	-	-	-	-	-	-	-	74
15 .....	76	-	-	-	-	-	-	216	-	-	292
15 1/2 .....	79	-	-	-	-	-	-	-	-	-	79
16 .....	81	-	-	-	-	-	-	-	-	-	81
16 1/2 .....	83	-	-	-	-	-	-	-	-	-	83
17 .....	86	-	-	-	-	-	-	-	-	-	86
17 1/2 .....	88	-	-	-	-	-	-	-	-	-	88
18 .....	91	-	-	-	-	-	-	-	-	-	91
18 1/2 .....	94	-	-	-	-	-	-	-	-	-	94
19 .....	97	-	-	-	-	-	-	-	-	-	97
19 1/2 .....	100	-	-	-	-	-	-	-	-	-	100
20 .....	6,102	6,300	-	-	-	101,500	-	81	-	-	113,983
20 1/2 .....	106	-	-	-	-	-	-	-	-	-	106
21 .....	109	-	-	-	-	-	-	25,000	-	-	25,109
21 1/2 .....	112	-	-	-	-	-	-	-	-	-	112
22 .....	115	-	-	-	50,000	-	-	-	-	-	50,115
22 1/2 .....	119	-	-	-	-	-	-	-	-	-	119
23 .....	122	-	-	-	-	-	-	-	-	-	122
23 1/2 .....	126	-	-	-	-	-	-	-	-	-	126
24 .....	10,630	-	-	-	50,000	-	-	-	-	-	60,630
24 1/2 .....	134	-	-	-	-	-	-	-	-	-	134
25 .....	11,643	-	30,000	30,000	-	-	-	-	-	-	71,643
30 .....	-	-	-	5,900	-	5,800	-	-	-	-	11,700
40 .....	-	-	-	-	-	-	-	18	-	-	18
Total new issues (par value) .....	35,655	6,300	30,000	40,900	193,908	162,500	38,882	47,724	-	-	555,869



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TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1965 - Concluded

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>Retirements</u>											
Under 1 year .....	-	-	-	-	-	-	20,850	-	-	-	20,850
1 .....	-	-	-	-	-	-	4,000	-	-	-	4,000
2 .....	44	-	-	-	-	-	-	-	-	-	44
2 1/2 .....	45	-	-	-	-	-	-	-	-	-	45
3 .....	100	-	-	-	-	-	-	-	-	-	100
4 .....	93	-	-	-	-	-	-	2,450	-	-	2,543
4 1/2 .....	205	-	-	-	-	-	-	-	-	-	205
5 .....	112	-	-	-	-	-	1,900	-	-	-	2,012
6 .....	-	-	5,000	-	-	15,000	-	-	-	-	20,000
7 .....	-	-	-	-	-	30,000	4,000	-	-	-	34,000
8 .....	-	-	2,200	-	-	-	2,500	-	-	-	4,700
10 .....	-	-	-	-	33,137	-	8,927	2,654	-	-	44,718
11 .....	-	-	-	-	-	1,000	-	-	-	-	1,000
12 .....	10,000	-	-	7,500	-	-	-	-	-	-	17,500
13 .....	-	-	-	5,000	-	-	-	-	-	-	5,000
15 .....	-	-	-	2,500	15,000	-	-	3,000	1,494	3,396	25,390
16 .....	-	-	-	2,556	35,000	-	-	-	-	-	37,556
17 .....	-	-	250	-	-	-	3,507	3,000	-	-	6,757
18 .....	-	-	125	-	-	2,000	-	-	-	200	2,325
19 .....	-	-	-	-	-	-	-	-	9	-	9
20 .....	-	-	1,314	135	-	-	-	-	-	-	1,449
23 .....	-	-	-	800	-	-	-	-	-	-	800
25 .....	-	-	-	405	-	-	-	-	-	-	405
33 .....	-	-	-	-	-	1,106	-	-	-	-	1,106
34 .....	-	-	-	-	-	2,329	-	-	-	-	2,329
36 .....	-	-	-	-	-	1,278	-	-	-	-	1,278
Total retirements (par value) .....	10,599	-	8,889	18,896	83,137	52,713	45,684	11,104	1,503	3,596	236,121

TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1965

Year of maturity(1)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
<u>New issues</u>											
1964 .....	-	-	-	-	-	-	20,850	-	-	-	20,850
1967 .....	4,000	-	-	-	-	-	-	64	-	-	4,064
1969 .....	-	-	-	5,000	-	-	-	5,119	-	-	10,119
1972 .....	-	-	-	-	-	36,000	-	-	-	-	36,000
1973 .....	-	-	-	-	-	19,200	-	-	-	-	19,200
1974 .....	-	-	-	-	93,908	-	18,032	17,227	-	-	129,167
1979 .....	-	-	-	-	-	-	-	216	-	-	216
1984 .....	6,000	6,300	-	-	-	101,500	-	-	80	-	113,880
1985 .....	-	-	-	-	-	-	-	25,000	-	-	25,000
1986 .....	-	-	-	-	50,000	-	-	-	-	-	50,000
1988 .....	10,500	-	-	-	-	-	-	-	-	-	10,500
1989 .....	11,505	-	30,000	30,000	50,000	-	-	-	-	-	121,505
1990 .....	3,650	-	-	-	-	-	-	-	-	-	3,650
1994 .....	-	-	-	5,900	-	-	-	-	-	-	5,900
2003 .....	-	-	-	-	-	-	-	18	-	-	18
Unspecified .....	-	-	-	-	-	5,800(2)	-	-	-	-	5,800
Total new issues (par value) .....	35,655	6,300	30,000	40,900	193,908	162,500	38,882	47,724	-	-	555,869
<u>Retirements</u>											
1964 .....	10,599	-	7,575	18,356	50,000	-	36,757	8,450	1,503	3,596	136,836
1965 .....	-	-	-	-	-	52,713	-	-	-	-	52,713
1970 .....	-	-	-	-	-	-	-	653	-	-	653
1971 .....	-	-	-	-	-	-	1,909	593	-	-	2,502
1972 .....	-	-	-	-	-	-	2,618	669	-	-	3,287
1973 .....	-	-	-	-	18,747	-	3,170	739	-	-	22,656
1974 .....	-	-	-	-	14,390	-	1,230	-	-	-	15,620
1975 .....	-	-	-	135	-	-	-	-	-	-	135
1980 .....	-	-	525	-	-	-	-	-	-	-	525
1982 .....	-	-	789	-	-	-	-	-	-	-	789
1984 .....	-	-	-	405	-	-	-	-	-	-	405
Total retirements (par value) .....	10,599	-	8,889	18,896	83,137	52,713	45,684	11,104	1,503	3,596	236,121

(1) Fiscal year ended nearest December 31 of the year stated; e.g., 1965 represents the fiscal year ended March 31, 1964.

(2) The details as to the year of maturity of these bonds were not available.