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PROVINCIAL GOVERNMENT FINANCE

Funded Debt (Preliminary)

1965

(Fiscal Year Ended March 31, 1966)

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PROVINCIAL GOVERNMENT FINANCE

Funded Debt (Preliminary)

(Fiscal year ended March 31, 1966)

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 the report "Provincial Government Finance-Debt", (Catalogue 68-209). The figures being interim, may be found in some instances to vary from those appearing in the provincial Public Accounts, 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, 1966, all of the provinces except Alberta and British Columbia floated new bond issues totalling \$821,851,000. This figure includes \$89,085,250 10 year 5, 5 1/4, 5 1/2 per cent savings bonds dated May 1, 1975, issued by the Province of Quebec; \$9,929,800 10 year 4 3/4, 5, 5 1/2 per cent savings bonds dated June 1, 1975, issued by the Province of Manitoba; and \$12,336,300 10 year 5 to 5 1/2 per cent bonds dated March 15, 1976, issued by the Province of Saskatchewan. Of the total new borrowings approximately 87 per cent were payable in Canada. In this period all provinces made retirements of bonded debt totalling \$283,098,000. This includes \$5,410,000 called or cancelled by three provinces prior to maturity and \$56,556,200 savings bonds cashed at the owners' option. Of this latter amount \$44,001,000 were issued by the Province of Quebec, \$8,158,100 by the province of Manitoba, and \$4,397,100 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 \$541 million. These bonds are non-callable, but are redeemable, with accrued interest at the owner's demand. Up to March 31, 1966, savings bonds totalling over \$141 million had been redeemed leaving a balance of \$399.8 million outstanding. This represents 7.3 per cent of the total gross provincial bonded debt as at March 31, 1966.

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 \$5,510.9 million increasing by 10.8 per cent over the actual debt of \$4,972.2 million at March 31, 1965. Based on par values the average interest rate continued to rise amounting to 4.73 per cent at March 31, 1966.

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, 1966, is not included in this report. At March 31, 1965, they totalled \$989.3 million for all provinces.

Bonds guaranteed by provincial governments amounted to \$6,793 million at March 31, 1966, an increase of 11.4 per cent over the \$6,099 million at the end of the previous fiscal year. All provinces except Prince Edward Island and Nova Scotia 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. At March 31, 1965, they amounted to \$72.3 million.

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

January 5, 1968

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

TABLE 1. Direct Funded Debt (Preliminary) as at March 31, 1966

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	212,084	24,933	187,151	-	-	-	187,151
Prince Edward Island	41,562	6,157	35,405	-	-	-	35,405
Nova Scotia	376,393	91,799	284,594	-	-	-	284,594
New Brunswick	297,090	79,665	217,425	4,196	-	4,196	221,621
Quebec(2)	1,340,812	138,317	1,202,495	-	-	-	1,202,495
Ontario(3)	2,264,646	140,281	2,124,365	-	-	-	2,124,365
Manitoba(4)	292,922	65,284	227,638	20,266	-	20,266	247,904
Saskatchewan(5)	606,936	126,534	480,402	24,843	-	24,843	505,245
Alberta	8,283	-	8,283	5,870	-	5,870	14,153
British Columbia(6)	70,211	70,211	-	11,239	11,239	-	-
Totals	5,510,939	743,181	4,767,758	66,414	11,239	55,175	4,822,933

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

(2) Includes 122,586, 10-year 5 1/4, 5 1/2% savings bonds dated April 1, 1963; 66,943, 10-year 5, 5 1/4, 5 1/2% savings bonds dated May 1, 1964; and 73,033 10-year 5, 5 1/2% savings bonds dated May 1, 1965, 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 11,000, and by Ontario Municipal Improvement Corporation 28,000.

(4) Includes 28,098, 10-year 5% savings bonds dated April 1, 1961; 10,610, 10-year 4 3/4% savings bonds dated April 1, 1962; 7,370, 10-year 4 3/4% savings bonds dated June 1, 1963; and 14,469, 10-year 4 3/4, 5, and 5 1/2% savings bonds dated June 1, 1964, and 8,912, 10-year 4 3/4, 5 and 5 1/2%, savings bonds dated June 1, 1965.

(5) Includes 10,065, 10-year 5% savings bonds dated March 15, 1961; 8,726, 10-year 5% savings bonds dated March 15, 1962; 8,544, 10-year 5-5 1/2% savings bonds dated March 15, 1963; 12,110, 10-year 5-5 1/2% savings bonds dated March 15, 1964; and 15,984, 10-year 5-5 1/4-5 1/2% savings bonds dated March 15, 1965, and 12,336, 10-year 5-5 1/2% savings bonds dated March 15, 1966.

(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, 1966

Province	Guaranteed bonds	Sinking funds	Guaranteed bonds less sinking funds
thousands of dollars			
Newfoundland	64,724	-	64,724
Prince Edward Island	8,032	-	8,032
Nova Scotia	3,196	884	2,312
New Brunswick	153,912	2,137	151,775
Quebec(1)	2,232,902	59,958	2,172,944
Ontario	1,771,274	51,128(2)	1,720,146
Manitoba	424,689	18,039	406,650
Saskatchewan	19,836	-	19,836
Alberta	549,381	19,266	530,115
British Columbia(3)	1,565,471	132,015	1,433,456
Totals	6,793,417	283,427	6,509,990

(1) Includes bonds issued by the Quebec Autoroutes Authority 102,635, and sinking funds held 12,454.

(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 68,116, and sinking funds held 68,116.

TABLE 3. Gross Bonded Debt by Place of Payment as at March 31, 1966

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)	-	-	-	-	262,562	-	69,460	67,765	-	-	399,787
Other	177,471	35,212	267,018	222,368	978,250	1,787,399	183,462	313,918	21	23,786	3,988,905
United States of America	34,613	6,350	96,875	74,722	100,000	454,466	40,000	216,150	-	28,786	1,051,962
United States of America and Canada	-	-	12,500	-	-	-	-	-	8,171	17,639	38,310
United Kingdom, United States of America and Canada	-	-	-	-	-	22,781	-	-	91	-	22,872
Switzerland	-	-	-	-	-	-	-	9,103	-	-	9,103
Totals	212,084	41,562	376,393	297,090	1,340,812	2,264,646	292,922	606,936	8,283	70,211	5,510,939
Population(2)	'000	505	109	760	627	5,744	6,895	958	954	1,464	19,878(3)
Per capita	\$	420	381	495	474	233	328	306	636	6	277

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

(2) Population totals at June 1, 1966, as estimated by the Census Division, Dominion Bureau of Statistics.

(3) Excludes Yukon Territory 15 and Northwest Territories 26.

TABLE 4. Gross Bonded Debt by Interest Rate as at March 31, 1966

Rate of interest	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total	
thousands of dollars												
2	-	-	-	-	-	-	-	3,000	-	-	3,000	
2 1/4	-	-	-	-	-	-	-	-	2	-	2	
2 5/8	-	-	-	-	-	2,000	-	-	-	-	2,000	
2 3/4	-	-	10,325	15,500	-	65,000	1,820	-	2,242	5,144	100,031	
2 7/8	-	-	-	-	50,000	-	-	-	5,831	-	55,831	
3	-	-	24,000	6,000	59,500	115,000	26,450	-	-	18,642	249,592	
3 1/8	-	-	-	-	-	29,920	-	5,800	-	-	35,720	
3 1/4	-	1,300	22,000	11,500	62,750	138,111	12,000	33,073	-	-	280,734	
3 1/2	-	-	27,645	40,600	-	17,000	37,000	30,332	208	17,639	170,424	
3 5/8	-	-	-	-	-	48,648	-	-	-	22,500	71,148	
3 3/4	16,000	-	42,000	9,232	25,000	-	21,400	36,370	-	-	150,002	
3 7/8	-	-	-	3,807	-	44,316	-	-	-	-	48,123	
4	12,000	-	12,000	11,312	26,000	158,030	10,450	15,000	-	-	244,792	
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	-	287,251	-	17,103	-	6,286	364,140	
4 3/4	-	-	8,801	32,000	33,000	203,671	48,863	55,075	-	-	381,410	
4 7/8	4,000	-	-	-	-	-	-	15,000	-	-	19,000	
5	-	4,460	38,000	42,102	325,062	308,371	28,098	180,215	-	-	926,308	
5 1/8	-	-	20,652	-	-	-	-	-	-	-	20,652	
5 1/4	30,000	10,000	58,422	29,750	182,700	345,500	20,000	53,750	-	-	730,122	
5.29	655	108	1,248	972	-	20,110	-	1,432	-	-	24,525	
5 3/8	-	-	-	13,415	25,000	5,718	341	6,216	-	-	50,690	
5 1/2	36,754	13,744	50,300	28,400	229,300	271,000	20,000	97,500	-	-	746,998	
5 5/8	3,040	-	-	-	-	-	-	-	-	-	3,040	
5 3/4	19,167	6,850	10,000	30,500	87,500	55,000	21,500	12,000	-	-	242,517	
6	49,135	-	-	-	235,000	50,000	25,000	15,000	-	-	374,135	
6 1/4	28,688	1,600	-	-	-	-	-	-	-	-	30,288	
6 1/2	12,645	-	-	-	-	-	-	-	-	-	12,645	
Totals	212,084	41,562	376,393	297,090	1,340,812	2,264,646	292,922	606,936	8,283	70,211	5,510,939	
Average interest rate as at March 31, 1966	%	5.54	5.28	4.48	4.57	5.05	4.59	4.52	4.76	2.86	3.44	4.73
Average interest rate as at March 31, 1965	%	5.48	5.10	4.37	4.50	4.94	4.35	4.43	4.75	2.84	3.44	4.56

TABLE 5. Gross Bonded Debt by Term of Issue as at March 31, 1966

Terms in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1	-	-	-	-	-	-	-	-	-	-	-
1 1/2	-	-	-	-	-	-	-	-	-	-	-
2	-	-	-	-	-	86	-	-	-	-	86
2 1/2	-	-	-	-	-	-	-	-	-	-	-
3	4,047	-	-	-	-	5,091	5,000	61	-	-	14,199
3 1/2	48	-	-	-	-	-	-	-	-	-	48
4	155	-	12,000	-	-	20,096	-	-	-	-	32,251
4 1/2	50	-	-	-	-	-	-	-	-	-	50
5	639	1,960	3,700	9,500	13,000	25,101	-	5,551	-	-	59,451
5 1/2	271	-	-	-	-	-	-	-	-	-	271
6	400	-	-	-	27,500	45,106	-	2,000	-	-	75,006
6 1/2	388	-	-	-	-	-	-	-	-	-	388
7	428	-	-	-	27,500	81,112	-	3,000	-	-	112,040
7 1/2	306	-	-	-	-	-	-	-	-	-	306
8	451	-	-	-	7,700	50,218	1,925	-	-	-	60,294
8 1/2	325	-	-	-	-	-	-	-	-	-	325
9	481	-	-	-	-	52,324	1,800	-	-	-	54,605
9 1/2	347	-	-	-	-	-	-	-	-	-	347
10	2,637	2,894	3,000	-	287,562	52,531	69,674	74,034	-	-	492,332
10 1/2	365	-	-	-	-	1,000	-	-	-	-	1,365
11	544	-	-	-	-	138	-	-	-	-	682
11 1/2	390	-	-	-	-	-	-	-	-	-	390
12	581	-	-	-	-	146	13,900	-	-	-	14,627
12 1/2	411	-	-	-	-	-	-	-	-	-	411
13	616	-	-	-	51,000	1,153	-	-	-	-	52,769
13 1/2	440	-	-	-	-	1,000	-	-	-	-	1,440
14	656	-	-	-	110,000	51,662	-	-	-	-	162,318
14 1/2	465	-	-	-	-	500	-	-	-	-	965
15	2,696	2,800	7,000	26,000	50,500	7,170	19,500	17,527	-	-	133,193
15 1/2	499	-	-	-	-	-	-	-	-	-	499
16	739	-	30,000	16,732	-	180	-	13,420	-	-	61,071
16 1/2	527	-	-	-	-	-	-	-	-	-	527
17	790	2,500	13,050	7,500	-	189	26,700	-	1,089	-	51,818
17 1/2	560	-	-	-	-	-	-	-	-	-	560
18	4,837	-	24,125	21,894	37,750	118,199	12,000	26,460	1,153	7,319	253,73
18 1/2	599	-	-	-	-	-	-	-	-	-	599
19	890	-	12,625	-	37,000	6,210	18,200	25,000	1,389	-	101,31
19 1/2	634	-	-	-	-	-	-	-	-	-	634
20	62,479	28,408	176,197	90,899	190,000	880,743	69,773	309,115	1,312	11,617	1,820,543
20 1/2	4,672	-	-	-	-	-	-	-	-	-	4,672
21	28,011	-	13,200	5,000	42,300	86,650	12,000	25,000	1,501	2,850	216,512
21 1/2	713	-	-	-	35,000	-	-	-	-	-	35,713
22	1,074	3,000	10,300	-	95,000	112,199	12,000	-	1,414	-	234,987
22 1/2	759	-	-	-	-	-	-	-	-	-	759
23	15,742	-	10,000	8,000	-	4,259	-	-	272	-	38,273
23 1/2	806	-	-	-	-	-	-	-	-	-	806
24	11,714	-	-	-	92,000	4,273	-	-	5	-	107,992
24 1/2	856	-	-	-	-	-	-	-	-	-	856
25	28,971	-	50,551	94,165	237,000	269,600	20,000	96,402	10	42,139	838,838
25 1/2	15,578	-	-	-	-	-	-	-	-	-	15,578
26	927	-	-	-	-	34,223	-	-	12	-	35,162
26 1/2	6,570	-	-	-	-	-	-	-	-	-	6,570
27	-	-	-	-	-	54,319	-	-	5	-	54,324
28	-	-	-	-	-	4,336	-	-	9	-	4,345
28 1/2	-	-	-	-	-	2,550	-	-	-	-	2,550
29	-	-	-	-	-	4,954	-	-	17	-	4,971
29 1/2	-	-	-	-	-	5,850	-	-	-	-	5,850
30	5,000	-	10,645	17,400	-	7,374	10,450	9,271	46	-	60,186
31	-	-	-	-	-	-	-	-	18	-	18
32	-	-	-	-	-	-	-	-	20	-	20
33	-	-	-	-	-	-	-	-	5	-	5
34	-	-	-	-	-	-	-	-	-	-	-
35	-	-	-	-	-	2,316	-	-	4	-	2,320
36	-	-	-	-	-	3,764	-	-	-	-	3,764
37	-	-	-	-	-	3,543	-	-	-	-	3,543
38	-	-	-	-	-	4,600	-	-	-	-	4,600
39	-	-	-	-	-	4,671	-	-	-	-	4,671
40	-	-	-	-	-	255,210	-	95	2	6,286	261,593
Totals	212,084	41,562	376,393	297,090	1,340,812	2,264,646	292,922	606,936	8,283	70,211	5,510,939
Average term of issue as at March 31, 1966 ... years	21.15	18.22	19.71	20.90	17.43	21.39	16.88	19.16	19.96	24.62	19.80
Average term of issue as at March 31, 1965 ... years	20.82	17.28	19.38	20.29	17.38	21.43	16.20	18.86	19.46	24.61	19.70

TABLE 6. Gross Bonded Debt by Year of Maturity as at March 31, 1966

Year of maturity(1)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1966	702	1,960	15,575	17,000	64,000	57,716	23,770	4,520	1,100	2,294	188,637
1967	5,096	1,500	21,250	10,500	20,500	108,422	-	8,034	1,164	-	176,466
1968	788	-	20,200	13,500	42,200	54,714	25,925	6,160	1,426	16,455	181,368
1969	838	1,550	18,000	24,000	34,500	71,921	20,250	13,168	1,317	9,323	194,867
1970	2,985	2,644	15,000	24,044	25,000	59,037	-	17,318	1,500	-	147,528
1971	919	-	27,500	6,000	50,000	55,304	61,998	12,225	1,417	-	215,363
1972	2,973	-	-	9,200	50,000	216,035	10,610	19,405	240	-	308,463
1973	1,035	2,500	15,945	-	160,336	44,824	7,370	28,122	9	2,000	262,141
1974	13,098	-	-	12,694	66,943	111,084	14,683	38,741	17	-	257,260
1975	5,172	-	22,000	13,807	73,033	37,138	20,913	69,181	46	-	241,290
1976	17,246	-	12,000	7,400	25,000	47,146	7,500	31,075	18	40,139	187,524
1977	4,323	2,000	14,000	5,408	-	55,153	12,000	45,000	20	-	137,904
1978	9,408	-	18,500	8,000	16,000	138,810	-	21,000	5	-	211,723
1979	5,497	6,700	-	10,000	135,000	97,090	28,200	24,456	-	-	306,943
1980	15,467	-	24,902	-	37,000	55,180	29,575	33,868	4	-	195,996
1981	6,690	2,300	20,000	10,000	42,300	110,505	-	23,000	-	-	214,795
1982	1,797	2,500	24,422	5,000	40,000	75,399	-	67,000	-	-	216,118
1983	12,912	5,000	22,800	12,000	35,000	244,681	-	70,800	-	-	403,193
1984	8,031	6,300	10,000	13,415	45,000	101,721	20,128	15,079	-	-	219,674
1985	15,479	3,608	15,000	972	79,500	220,343	-	28,816	-	-	363,718
1986	15,766	-	1,248	6,000	50,000	246	-	5,000	-	-	78,260
1987	7,637	-	9,000	5,000	40,500	259	-	-	-	-	62,396
1988	16,880	3,000	-	14,750	59,000	273	-	-	-	-	93,903
1989	16,155	-	28,801	30,000	50,000	288	-	-	-	-	125,244
1990	11,800	-	12,750	25,000	100,000	50,303	-	15,602	-	-	215,455
1991	13,390	-	-	-	-	319	-	4,000	-	-	17,709
1992	-	-	-	7,500	-	43,336	-	-	-	-	50,836
1993	-	-	7,500	-	-	354	-	-	-	-	7,854
1994	-	-	-	5,900	-	374	-	5,000	-	-	11,274
1995	-	-	-	-	-	-	10,000	271	-	-	10,271
2002	-	-	-	-	-	176,000	-	-	-	-	176,000
2004	-	-	-	-	-	-	-	18	-	-	18
2005	-	-	-	-	-	-	-	77	-	-	77
Unspecified	-	-	-	-	-	30,671(2)	-	-	-	-	30,671
Totals	212,084	41,562	376,393	297,090	1,340,812	2,264,646	292,922	606,936	8,283	70,211	5,510,939

(1) Fiscal year ending nearest December 31 of the year stated: e.g., 1966 represents the fiscal year ending March 31, 1967.

(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, 1966

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	28,805	6,608	16,248	972	299,085	321,881	20,930	19,532	-	-	714,061
United States of America	5,040	-	12,750	25,000	-	50,000	-	15,000	-	-	107,790
Total new issues (at par value)	33,845	6,608	28,998	25,972	299,085	371,881	20,930	34,532	-	-	821,851
<u>Retirements</u>											
Canada	1,725	2,950	15,375	13,300	44,001	147,082	23,158	17,061	-	200	264,852
United States of America	436	-	2,512	566	-	2,332	-	6,275	-	-	12,121
United States of America and Canada	-	-	-	-	-	-	-	-	1,197	-	1,197
United Kingdom, United States of America and Canada	-	-	-	-	-	4,928	-	-	-	-	4,928
Total retirements (at par value)	2,161	2,950	17,887	13,866	44,001	154,342	23,158	23,336	1,197	200	283,098
Net change in bonded debt	31,684	3,658	11,111	12,106	255,084	217,539	- 2,228	11,196	- 1,197	- 200	538,753

TABLE 8. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1966

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>											
3	-	-	-	-	-	-	-	-	-	-	-
3 1/4	-	-	-	-	-	-	1,000	-	-	-	1,000
4 1/2	-	-	-	-	-	-	-	-	-	-	-
4 3/4	-	-	-	15,000	-	50,000	9,930	-	-	-	74,930
4 7/8	-	-	-	-	-	-	-	15,000	-	-	15,000
5	-	-	-	10,000	89,085	101,771	-	12,336	-	-	213,192
5 1/8	-	-	12,750	-	-	-	-	-	-	-	12,750
5 1/4	10,000	3,500	15,000	-	-	50,000	-	-	-	-	78,500
5.29	655	108	1,248	972	-	20,110	-	1,432	-	-	24,525
5 3/8	-	-	-	-	-	-	-	5,764	-	-	5,764
5 1/2	2,000	-	-	-	50,000	100,000	-	-	-	-	152,000
5 5/8	3,040	-	-	-	-	-	-	-	-	-	3,040
5 3/4	-	3,000	-	-	50,000	50,000	10,000	-	-	-	113,000
6	10,000	-	-	-	110,000	-	-	-	-	-	120,000
6 1/4	8,150	-	-	-	-	-	-	-	-	-	8,150
Total new issues (par value)	33,845	6,608	28,998	25,972	299,085	371,881	20,930	34,532	-	-	821,851
<u>Retirements</u>											
2	-	-	-	-	-	9,000	-	-	-	-	9,000
2 5/8	-	-	-	-	-	2,000	-	-	-	-	2,000
2 3/4	-	-	375	3,000	-	-	-	-	1,191	200	4,766
3	-	1,250	-	300	-	135,000	8,500	-	-	-	145,050
3 1/8	-	-	-	-	-	-	-	6,275	-	-	6,275
3 1/4	-	-	15,000	-	-	811	3,000	-	-	-	18,811
3 1/2	-	-	-	8,000	-	-	-	-	6	-	8,006
3 5/8	-	-	-	-	-	318	-	-	-	-	318
3 3/4	1,500	1,700	-	-	-	-	-	2,160	-	-	5,360
3 7/8	-	-	-	141	-	74	-	-	-	-	215
4	-	-	-	-	-	2,485	-	-	-	-	2,485
4 1/4	-	-	-	-	-	-	-	-	-	-	-
4 1/2	-	-	-	-	-	3,443	-	-	-	-	3,443
4 3/4	-	-	1,199	-	-	1,129	5,952	-	-	-	8,280
5	-	-	-	-	44,001	-	2,206	4,397	-	-	50,604
5 1/8	-	-	524	-	-	-	-	-	-	-	524
5 1/4	-	-	789	2,000	-	-	-	450	-	-	3,239
5 3/8	-	-	-	425	-	82	-	54	-	-	561
5 1/2	-	-	-	-	-	-	3,500	-	-	-	3,500
5 3/4	119	-	-	-	-	-	-	-	-	-	119
6	200	-	-	-	-	-	-	10,000	-	-	10,200
6 1/4	236	-	-	-	-	-	-	-	-	-	236
6 1/2	106	-	-	-	-	-	-	-	-	-	106
Total retirements (par value)	2,161	2,950	17,887	13,866	44,001	154,342	23,158	23,336	1,197	200	283,098

TABLE 9. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1966

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	-	-	-	-	-	-	1,000	-	-	-	1,000
1	-	-	-	-	-	-	287	-	-	-	287
2	-	-	-	-	-	-	327	-	-	-	327
3	-	-	-	-	-	-	298	-	-	-	298
4	-	-	-	-	-	-	348	-	-	-	348
5	-	-	-	-	-	-	324	-	-	-	324
6	-	-	-	-	-	-	258	-	-	-	258
7	-	-	-	-	-	57,000	-	273	-	-	57,273
8	-	-	-	-	-	14,100	-	289	-	-	14,389
9	-	-	-	-	-	-	-	302	-	-	302
10	-	-	-	-	89,085	-	9,930	12,655	-	-	111,670
11	-	-	-	-	-	-	-	237	-	-	237
12	-	-	-	-	-	-	-	250	-	-	250
13	-	-	-	-	-	-	-	265	-	-	265
14	-	-	-	-	110,000	-	-	287	-	-	110,287
15	-	-	-	-	-	-	-	272	-	-	272
16	-	-	-	-	-	-	-	187	-	-	187
17	-	-	-	-	-	-	-	198	-	-	198
18	-	-	-	-	-	-	-	207	-	-	207
19	-	-	-	-	-	-	-	220	-	-	220
20	13,655	3,608	16,248	972	-	250,781	-	1,658	-	-	286,922
21	-	-	-	-	-	-	-	47	-	-	47
22	-	3,000	-	-	-	-	-	51	-	-	3,051
23	-	-	-	-	-	-	-	53	-	-	53
24	-	-	-	-	-	-	-	55	-	-	55
25	11,800	-	12,750	25,000	100,000	50,000	-	15,058	-	-	214,608
25 1/2	5,350	-	-	-	-	-	-	-	-	-	5,350
26	-	-	-	-	-	-	-	16	-	-	16
26 1/2	3,040	-	-	-	-	-	-	-	-	-	3,040
27	-	-	-	-	-	-	-	17	-	-	17
28	-	-	-	-	-	-	-	18	-	-	18
29	-	-	-	-	-	-	-	20	-	-	20
30	-	-	-	-	-	-	-	21	-	-	21
31	-	-	-	-	-	-	-	3	-	-	3
32	-	-	-	-	-	-	-	3	-	-	3
33	-	-	-	-	-	-	-	3	-	-	3
34	-	-	-	-	-	-	-	3	-	-	3
35	-	-	-	-	-	-	-	3	-	-	3
36	-	-	-	-	-	-	-	4	-	-	4
37	-	-	-	-	-	-	-	4	-	-	4
38	-	-	-	-	-	-	-	4	-	-	4
39	-	-	-	-	-	-	10,000	4	-	-	10,004
40	-	-	-	-	-	-	-	3	-	-	3
Total new issues (par value)	33,845	6,608	28,998	25,972	299,085	371,881	20,930	34,532	-	-	821,851
<u>Retirements</u>											
Under 1 year	-	-	-	-	-	-	1,000	-	-	-	1,000
1	-	-	-	-	-	82	-	1	-	-	83
2	-	-	-	-	-	-	2,000	22	-	-	2,022
3	-	-	-	-	-	-	-	3	-	-	3
4	-	-	-	-	-	-	-	19	-	-	19
5	-	-	-	2,000	-	9,000	3,500	450	-	-	14,950
6	-	-	-	-	-	-	-	10,000	-	-	10,000
10	-	1,700	-	-	44,001	50,000	8,158	4,397	-	-	108,256
12	-	-	-	-	-	1,000	-	-	-	-	1,000
14	-	-	-	-	-	-	-	7	-	-	7
15	-	1,250	-	-	-	-	-	6,275	-	-	7,525
16	-	15,000	8,000	-	45,000	8,500	2,160	1,191	-	-	79,851
17	-	-	-	-	40,000	-	-	-	-	-	40,000
19	-	125	3,000	-	2,000	-	-	-	-	200	5,325
20	-	1,563	141	-	250	-	-	2	6	-	1,962
21	-	-	-	-	333	-	-	-	-	-	333
22	-	-	-	-	228	-	-	-	-	-	228
25	1,724	-	1,199	425	-	2,644	-	-	-	-	5,992
26	106	-	-	-	-	-	-	-	-	-	106
26 1/2	331	-	-	-	-	-	-	-	-	-	331
30	-	-	-	300	-	-	-	-	-	-	300
34	-	-	-	-	-	1,147	-	-	-	-	1,147
35	-	-	-	-	-	1,320	-	-	-	-	1,320
37	-	-	-	-	-	1,338	-	-	-	-	1,338
Total retirements (par value)	2,161	2,950	17,887	13,866	44,001	154,342	23,158	23,336	1,197	200	283,098



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TABLE 10. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1966

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>											
1965	-	-	-	-	-	-	1,000	-	-	-	1,000
1967	-	-	-	-	-	-	-	-	-	-	-
1968	-	-	-	-	-	-	-	17	-	-	17
1969	-	-	-	-	-	-	-	-	-	-	-
1970	-	-	-	-	-	-	-	453	-	-	453
1972	-	-	-	-	-	57,000	-	-	-	-	57,000
1973	-	-	-	-	-	14,100	-	-	-	-	14,100
1974	-	-	-	-	-	-	-	-	-	-	-
1975	-	-	-	-	89,085	-	9,930	13,078	-	-	112,093
1979	-	-	-	-	110,000	-	-	-	-	-	110,000
1980	-	-	-	-	-	-	-	1,218	-	-	1,218
1985	13,655	3,608	15,000	972	-	220,110	-	3,816	-	-	257,161
1986	-	-	1,248	-	-	-	-	-	-	-	1,248
1988	-	3,000	-	-	-	-	-	-	-	-	3,000
1989	-	-	-	-	-	-	-	-	-	-	-
1990	11,800	-	12,750	25,000	100,000	50,000	-	15,602	-	-	215,152
1991	8,390	-	-	-	-	-	-	-	-	-	8,390
1995	-	-	-	-	-	-	10,000	271	-	-	10,271
2005	-	-	-	-	-	-	-	77	-	-	77
Unspecified	-	-	-	-	-	30,671(2)	-	-	-	-	30,671
Total new issues (par value) ...	33,845	6,608	28,998	25,972	299,085	371,881	20,930	34,532	-	-	831,831
<u>Retirements</u>											
1965	2,161	2,950	15,375	13,300	-	152,010	15,000	18,885	1,197	200	221,078
1967	-	-	-	-	-	-	-	20	-	-	20
1969	-	-	-	-	-	-	-	21	-	-	21
1970	-	-	-	-	-	-	-	673	-	-	673
1971	-	-	-	-	-	250	2,206	675	-	-	3,131
1972	-	-	-	-	-	333	1,489	1,815	-	-	3,637
1973	-	-	-	-	15,374	-	1,114	-	-	-	16,488
1974	-	-	-	-	12,575	228	2,332	1,235	-	-	16,370
1975	-	-	-	141	16,052	-	1,017	-	-	-	17,210
1978	-	-	-	-	-	318	-	-	-	-	318
1979	-	-	-	-	-	-	-	10	-	-	10
1980	-	-	524	-	-	-	-	-	-	-	524
1981	-	-	-	-	-	74	-	-	-	-	74
1982	-	-	789	-	-	-	-	-	-	-	789
1983	-	-	-	-	-	1,129	-	-	-	-	1,129
1984	-	-	-	425	-	-	-	2	-	-	427
1989	-	-	1,199	-	-	-	-	-	-	-	1,199
Total retirements (par value) ...	2,161	2,950	17,887	13,866	44,001	154,342	23,158	23,336	1,197	200	283,098

(1) Fiscal year ended nearest December 31 of the year stated: e.g., 1966 represents the fiscal year ended March 31, 1967.

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