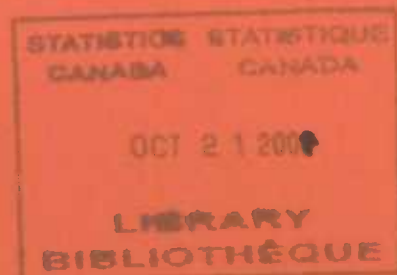


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GOVERNMENT OF CANADA



FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENTS
1951

Direct and Indirect Debt



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QUEEN'S PRINTER AND CONTROLLER OF STATIONERY
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INTRODUCTION

This publication presents financial statistics dealing with assets and liabilities of provincial governments and the Yukon Territory. These statistics cover the twelve-month period ended March 31, 1952, except in the case of New Brunswick, where the period covered is the seventeen months from November, 1950 to March 31, 1952, due to the change in the fiscal year end from October 31 to March 31. As at March 31, 1952 the fiscal year ends of all provinces became uniform for the first time.

Reports published by the Dominion Bureau of Statistics dealing with provincial government finances are designed to provide national totals and comparative statistics which are basically consistent and uniform as between provinces, to the greatest extent possible. Individual provinces, however, differ considerably in scale, organization, nature of responsibilities, financial structure and accounting practices. Thus figures drawn from their Public Accounts and other official reports must be recast or designated differently in many instances for reporting in terms of standard statistical categories.

It may be well to refer briefly to some of the areas wherein incomparabilities exist as between provinces and to the differences between the official provincial government reports and the statistics published herein. Differences exist between provinces, in the definition of "trust" funds; in the manner in which assets and liabilities of "special" and "working capital" funds are reflected in the provincial balance sheets; and in the balance sheet treatment of reserves as well as sinking fund assets. There are also variations in the manner in which a province's equity in government enterprises, such as hydro-electric power systems, government telephone systems and liquor control boards, is reflected in the Public Accounts' balance sheet.

As a consequence of these considerations, it will be readily recognized and appreciated why the figures in this publication vary from provincial Public Accounts. However, this should not be construed as a reflection of inaccuracies, as the official provincial figures must of necessity conform to legal or statutory requirements governing the accounting and reporting of provincial finances. It is generally recognized and accepted as a natural consequence of the different purposes served by the two types of reports that adjustments and re-arrangement of data in official published reports of governing bodies are necessary for statistical presentation and economic analysis.

The differences between the basic statistics in this report and the corresponding data as it appears in the provincial Public Accounts are explained more fully in the Explanatory Comment dealing with Table 3.

The data were compiled in some cases from reporting statements prepared for this purpose by officials of provincial governments and supplemented by information found in the Public Accounts and other official government documents. The cooperation of all concerned in supplying the necessary information is gratefully acknowledged.

EXPLANATORY COMMENT

TABLES 1 and 2 - NET DIRECT AND INDIRECT DEBT

Tables 1 and 2, in so far as they relate to direct debt, include those funds considered to be a part of General Fund, as defined for purposes of these statistics.

General Fund includes the assets and liabilities of:

1. Capital and Loan Fund
2. Sinking Funds
3. Revenue (Ordinary) Fund
4. Working Capital Funds
5. Provincial Farms, Hospitals and other Provincial Institutions
6. Administrative or Special Funds (including public Trust Funds created by the province out of general or earmarked revenue).

General Fund excludes the assets and liabilities of:

1. Government Enterprises
The following types of Trust Funds:
 1. Private Trusts (not provincial)
 - (a) Governmental and quasi-governmental agencies' funds
 - (b) Superannuation or retirement benefit funds
 - (c) Private funds
 2. Public Trusts (provincial)
Funds of provincial boards, commissions or other corporate fiscal entities deposited with the Province.
3. Universities and Colleges.

With respect to the coverage of indirect debt, only the direct debt of another entity, guaranteed by the provincial government, has been included. Excluded, therefore, are such indirect liabilities as future commitments of a provincial government (which do not appear as direct liabilities on the provincial balance sheet but are set up under contingencies). For example, in Nova Scotia, uncompleted contracts (\$1,552,000); in Quebec, commitments re payments to institutions under Public Charities Act (\$38,844,000), Education Fund (\$503,000), and under the Act to Improve Housing Conditions (\$25,058,000); in Saskatchewan, Superannuation Account interest (\$938,000); and in British Columbia, certificates of loan re Municipal Superannuation Act (\$3,475,000).

Table 3 - Reconciliation of General Fund Assets with Provincial Assets per Public Accounts

This table shows the adjustments that are made to the total assets, shown in the Public Accounts Balance Sheet, to arrive at "General Fund Assets".

A brief explanation of these adjustments follows:

When combining the various funds to arrive at General Fund, cash on hand or in banks is offset against liabilities in the nature of temporary loans or bank overdrafts, or vice versa. See adjustment items 2 and 3.

Where General Fund includes some balance sheets showing a surplus and others showing a deficit, the surplus is offset against the deficit, or vice versa. See adjustment items 4 and 5.

Amounts owing by one fund to another within the General Fund structure are eliminated to avoid inflated totals. See adjustment item 6.

Item 7 includes only those amounts treated as trust funds by the provinces that are not included in these statistics as a part of General Fund. Items treated as trust funds by the provinces, and considered for purposes of these statistics as part of General Fund, remain in item 1 of Table 3. These latter funds are as follows:

		\$000's
<u>Newfoundland</u>		
Property Loss Reserve Fund		40
<u>Nova Scotia</u>		
Research Endowment Fund		1,000
<u>New Brunswick</u>		
Fire Prevention Act	2	
Funds for Short Term Loans to Needy Fishermen	3	
Government House Trust Fund	53	
Grand Manan Herring Board	3	
New Brunswick Cheese Board	4	
New Brunswick Cream Producers' Marketing Board	5	
Plumbers' Examining Board	2	
Potato Industry Fund	-	72
<u>Manitoba</u>		
Fire Insurance Reserve Fund	641	
Horned Cattle Purchase Act	1	
Land Titles Assurance Fund	77	
Municipal Commissioner	227	
Unsatisfied Judgment Fund	93	1,039
<u>Saskatchewan</u>		
Cream Grading Account	3	
Fire Prevention Fund	47	
Horned Cattle Purchases Account	343	
Land Titles Assurance Fund	75	
School Lands Fund	23,180	23,648
<u>Alberta</u>		
Bond and Coupon Accounts	459	
Dairying Service	2	
Horned Cattle Trust	202	
Post War Emergency Reconstruction Fund	790	
Registrar's Assurance Fund	75	
School Lands Funds	14,276	
Unsatisfied Judgment Fund	369	
Wheat Board Monies Trust	98	16,271
<u>British Columbia</u>		
Bond Redemption Account	41	
Land Registry Assurance Fund	287	328

Some provinces include among their assets an amount representing the capitalization of certain Government of Canada subsidy payments; others do not. Where the provincial balance sheet in the Public Accounts includes an asset of this kind it has been deducted in these statistics. See adjustment item 8.

The capital account balance sheet of the province of Manitoba includes assets in the form of investments pertaining to the Manitoba Power Commission Replacement, Renewal and Obsolescence Fund; and the Telephone Replacement Fund. These are deducted from General Fund assets on Table 3 and offset against reserves of equal amount. See adjustment item 9.

The balance sheet of the province of Manitoba also includes the capitalized value of unsold lands. The amount is deducted from General Fund assets and offset against a reserve of equal amount. See adjustment item 10.

Where the provincial balance sheet includes the assets and liabilities of an activity considered to be a government enterprise, these are excluded from General Fund and the net excess of assets over liabilities or vice versa is considered to be an advance by or to the province. Adjustment item 11 represents the amount deducted from General Fund assets to achieve this result.

Item 13 represents the assets of administrative or special service funds not included in the provincial balance sheet but which are included in General Fund. These are as follows:

		\$000's
<u>Newfoundland</u>		
Public Utilities Commission		62
<u>Nova Scotia</u>		
Public Utilities Commission	81	
Unsatisfied Judgment Fund	131	212

		\$000's
<u>Ontario</u>	Niagara Parks Commission	5,265
<u>Manitoba</u>	Cooperative Promotion Board	150
	Municipal Commissioner	<u>3,974</u>
		4,124
<u>Saskatchewan</u>	Milk Control Board	10
	Saskatchewan Agricultural Research Foundation	390
	Saskatchewan Hospitalization Fund	<u>5,353</u>
		5,753
<u>Alberta</u>	Provincial Farms	449
<u>British Columbia</u>	Forest Protection Fund	267
	Sealing Fund	17
	Southern Okanagan Lands Project	2,374
	University Endowment Lands Administration	<u>2,098</u>
		4,756

In these statistics, the assets and liabilities of working capital funds are included in their entirety as a part of General Fund. In the balance sheet of some provincial governments the assets and liabilities of working capital funds are not included, whilst in other instances only the net advance by the province to the fund is included. Item 14 represents the amounts added to General Fund to achieve the desired result. A breakdown of the amounts shown in Table 3, item 14 follows. The figures in column (1) represent the amount added to the provincial balance sheet assets total in those instances where working capital funds were treated thereon at the amount of the net advance. Column (2) lists those working capital funds not included in the provincial balance sheet:

	(1) Net Addition \$000's	(2) Complete Addition \$000's
<u>Newfoundland</u>		
Jubilee Guilds		24
Northern Labrador Affairs		<u>311</u>
		335
<u>Manitoba</u>		
Text Book Bureau		204
<u>Saskatchewan</u>		
Agriculture	29	
Education	60	
Highway Warehouse	3,206	
Public Works	79	
Purchasing Agency	5	
Queen's Printer	13	
Social Welfare and Rehabilitation	<u>18</u>	
	3,410	
<u>Alberta</u>		
Queen's Printer	41	
School Books	10	
Stock Advance (Highways)	<u>312</u>	
	363	
<u>British Columbia</u>		
Queen's Printer	178	
Text Book Branch	14	
Equipment Fund	<u>936</u>	
	1,128	

The adjustments appearing in items 15 to 23 appear to be self-explanatory. In most cases these latter adjustments have been made in order that assets and liabilities may be shown at their full value, i.e., before offsetting reserves or surplus against assets, or certain assets against liabilities.

TABLE 6 - FUTURE BONDED DEBT PAYMENTS

This table is designed to show future charges in respect of principal repayments and interest on bonded debt outstanding at the close of the year under review, according to currencies in which they are payable. The amounts which each province will actually pay in future years will be the same as those appearing in this table only if there are no new issues, or refundings or retirements in the intervening years before maturity. Where the terms of a bond issue provide for optional retirement before the date of maturity, this table has been prepared on the assumption that such options will not be exercised.

TABLES 7 and 8 - GROSS BONDED DEBT BY INTEREST RATE AND TERM OF ISSUE

"Term of issue" shown on Table 8 means the number of years from the date the bonds were issued to the date of maturity. As in the case of Table 6, Table 8 has been prepared on the assumption that optional retirements will not be exercised.

The following symbols have been used in the tables presented herein:

Symbol

- .. To indicate figures are not available
- ... To indicate figures are not appropriate
- To indicate nil and amounts under \$500

Other annual publications dealing with financial statistics of provincial governments are:

	<u>Publication Number</u>
(1) "Summary of Estimates of Revenue and Expenditure of Provincial Governments"	8502-509
(2) "Preliminary Analysis of Revenue and Expenditure of Provincial Governments"	8502-512
(3) "Financial Statistics of Provincial Governments - Revenue and Expenditure"	8502-514

TABLE 1 - NET DIRECT AND INDIRECT DEBT (LESS SINKING FUNDS)

As at March 31, 1952

(Thousands of Dollars)

NO.	N.F.L.D.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	SUB-TOTAL	YUKON	TOTAL
Direct Debt													
1. Bonded Debt	5,000	17,500 ^(a)	172,291	189,318 ^(b)	436,300 ^(b)	795,399 ^(b)	128,409	135,331	86,270	245,266	2,211,084	-	2,211,084
2. Less Sinking Funds	1,207	2,153	15,488 ^(c)	30,332	105,882	125,126	23,090 ^(d)	13,451	-	48,200	364,929	-	364,929
3. Net Total Items 1 - 2	3,793	15,347	156,803	158,986	330,418	670,273	105,319	121,880	86,270	197,066	1,846,155	-	1,846,155
4. Treasury Bills (Held By) ^(e)	-	-	-	-	-	-	17,230 ^(f)	34,753	11,472	22,288	85,743	-	85,743
5. Government of Canada	1,250	-	10,915	-	-	38,000	12,699	1,415	-	3,100	67,379	-	67,379
6. Others	1,250	-	10,915	-	-	38,000	29,929	36,168	11,472	25,388	153,122	-	153,122
7. Sub-Total Items 4 - 5	1,250	-	10,915	-	-	38,000	29,929	36,168	11,472	25,388	153,122	-	153,122
7. Savings Certificates and Deposits	179	947	-	-	-	-	-	11	411	-	1,548	-	1,548
8. Temporary Loans and Overdrafts	-	996	-	-	-	-	-	-	-	-	996	-	996
9. Bonds (or Debentures) Due	9	-	85	282	-	-	-	-	1	-	377	-	377
10. Bond (or Debenture) Interest Due	-	-	81	398	79	-	-	-	458	41	1,057	-	1,057
11. Accounts and Other Payables	-	69	3,959	-	8,693	24,411	2,182	2,394	25	12,412	54,145	1	54,146
12. Trust Funds and Other Deposits	12	48	1,883	4,036	18,775 ^(g)	62,926 ^(h)	26	2,196	5,981	19,387	115,270	101	115,371
13. Other	12	117	5,842	4,036	27,468	87,337	2,208	4,590	6,006	31,799	169,415	102	169,517
14. Sub-Total Items 11 - 12	12	117	5,842	4,036	27,468	87,337	2,208	4,590	6,006	31,799	169,415	102	169,517
14. Accrued Interest and Other Accrued Expenditures	109	155	1,776	2,538	3,673	9,706	2,709	1,335	306	2,458	24,765	6	24,771
15. Total Net Direct Debt (Less Sinking Funds)	5,352	17,562	175,502	166,240	361,638	805,316	140,165	163,984	104,924	256,752	2,197,435	108	2,197,543
Indirect Debt													
16. Guaranteed Bonds or Debentures	3,135	293	885	6,569	294,557	568,463 ⁽ⁱ⁾	363	256	4	26,033	900,558	-	900,558
17. Less Sinking Funds	-	-	113	238	-	700 ⁽ⁱ⁾	-	238	-	3,596	4,885	-	4,885
18. Net Total Items 16 - 17	3,135	293	772	6,331	294,557	567,763	363	18	4	22,437	895,673	-	895,673
19. Guaranteed Bank Loans	3,381	-	3,706	3,436	3,148	3,532	-	334	5,536	-	23,073	-	23,073
20. Municipal Improvement Assistance Act Loans	-	4	436	262	1,309	-	77	406	365	1,086	3,945	-	3,945
21. Other Guarantees	24,876 ^(j)	-	-	-	-	-	-	42	-	-	24,918	-	24,918
22. Total Net Indirect Debt (Less Sinking Funds)	31,392	297	4,914 ^(k)	10,029	299,014 ^(k)	571,295	440	800 ^(k)	5,905	23,523	947,609	-	947,609
23. Total Net Direct and Indirect Debt (Less Sinking Funds)	36,744	17,859	180,416	176,269	660,652	1,376,611	140,605	164,784	110,829	280,275	3,145,044	108	3,145,152
24. Net Direct Debt (Item 15) Per Capita \$ ^(l)	14.31	170.50	268.76	316.05	86.64	168.97	175.65	194.52	108.17	214.32	152.55	12.00	152.46
25. Net Indirect Debt (Item 22) Per Capita \$ ^(l)	83.94	2.88	7.53	19.07	71.64	119.87	.55	.95	6.09	19.64	65.78	-	65.74

(a) Includes \$50,000 bonds issued by Provincial Sanatoriums. (b) Includes bonds assumed: N.B., \$450,000; Que., \$415,000; and Ont., \$900,000.

(c) Excludes \$5,038,000 sinking fund investments held by N.S. Power Commission to retire loans from the province. Province issued bonds in order to make loan.

(d) Includes \$602,000 - Funds held for Debt Retiral. (e) For detailed analysis see Table 13. (f) Net after deducting sinking funds of \$52,000.

(g) Includes \$5,000,000 appropriation to the credit of sinking funds. (h) Includes \$37,901,000 net liability of province re Province of Ontario Savings Office.

(i) Includes \$685,000 held by Hydro Electric Power Commission. (j) Deposits in the Newfoundland Savings Bank.

(k) Excludes certain contingent liabilities of provincial government. See Introduction, Page 2.

(l) Population at June 1, 1952 as estimated by the Census Division, D.B.S.

TABLE 2 - ASSETS OFFSETTING NET DIRECT AND INDIRECT DEBT

As at March 31, 1952

(Thousands of Dollars)

NO.	WFLD.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	SUB-TOTAL	YUKON	TOTAL
Direct													
1. Cash on Hand and in Banks	1,335	-	1,719	2,406	10,206	5,222	12,804	12,051	21,776	34,345	101,864	109	101,973
2. Investments	-	-	11,008	53	-	14,791	36,608	26,384	73,313	35,810	197,967	-	197,967
3. Taxes Receivable	967	-	704	1,047	-	2,911	-	2,459	1,159	737	9,984	3	9,987
4. Accounts, Loans, Interest, Agreements of Sale and Mortgages Receivable (a)	22,185	518	41,186	45,104	106,857	244,167	110,138 ^(b)	90,496	82,083	192,247	934,981	433	935,414
5. Inventories	597	62	2,856	1,482	-	5,664	1,026	4,695	2,844	5,516	24,742	133	24,875
6. Properties Held for Sale	-	-	-	-	-	-	-	-	-	3,602	3,602	-	3,602
7. Accrued Revenue	52	-	123	-	98	106	-	5	11	-	395	-	395
8. Prepaid Charges	31	-	121	7	-	33	1	2	41	51	287	8	295
9. Deferred Charges	56	-	2,017	1,097	3,171	5,740	-	3,974	-	2,258	18,313	-	18,313
10. Fixed Assets	5,057	20,827	162,012	130,725 ^(c)	530,823	649,586	644,453 ^(c)	98,085 ^(c)	192,694 ^(c)	211,394	2,065,656	1,425	2,067,081
11. Sub-Total Items 1 - 10	30,280	21,407	221,746	181,921	651,155	928,220	225,030	238,151	373,921	485,960	3,357,791	2,111	3,359,902
12. Extra-Ordinary Expenses Capitalised and Other Intangibles	-	1,036	3,910	17,071	154,002	64,782	8,296	2,252	5,174	1,070	257,593	-	257,593
13. Deficits Less Surplus, Reserves, Unexpended Balances and Deferred Revenue	-24,928	-4,881	-50,154	-32,752	-443,519	-187,086	-93,161	-76,419	-274,171	-230,278	-1,417,949	-4,003	-1,419,952
14. Total Represented by Net Direct Debt	5,352	17,562	175,502	166,240	361,638	805,316	140,165	163,984	104,924	256,752	2,197,435	108	2,197,543
Indirect													
By Issuing Authority													
Bonds or Debentures Of:													
15. Provincial Government Enterprises	-	-	100	-	221,639	565,127	-	-	-	17,627	804,493	-	804,493
16. Municipal and School Corporations	645	293	485	5,053	4,296	375	86	-	-	1,322	12,555	-	12,555
17. Other	2,490	-	187	1,278	68,622 ^(d)	2,261	277	18	4	3,488	78,625	-	78,625
Bank Loans Of:													
18. Provincial Government Enterprises	-	-	3,002	795	-	-	-	-	2,212	-	6,009	-	6,009
19. Municipal and School Corporations	72 ^{(e)(f)}	-	-	1,116	2,300	-	-	130	-	-	3,618	-	3,618
20. Other	3,309 ^(f)	-	704	1,525	848	3,532	-	204	3,324	-	13,446	-	13,446
21. Municipal Improvement Assistance Act Loans	-	4	436	262	1,309	-	77	406	365	1,086	3,945	-	3,945
22. Other Guarantees	24,876	-	-	-	-	-	-	42	-	-	24,918	-	24,918
23. Total Represented by Net Indirect Debt	31,392	297	4,914	10,029	299,014	571,295	440	800	5,905	23,523	947,609	-	947,609
24. Total Assets Offsetting Net Direct and Indirect Debt	36,744	17,859	180,416	176,269	660,652	1,376,611	140,605	164,784	110,829	280,275	3,145,044	108	3,145,152

(a) See Table 4 for detailed analysis.

(b) Includes advances to Manitoba Telephone System and Manitoba Power Commission before deducting amounts deposited by Telephone System and Power Commission in Provincial sinking funds.

(c) Includes expenditures on provincial universities.

(d) Includes \$47,879,000 bonds issued for school corporations by Quebec Municipal Commission.

(e) Includes \$40,000 guaranteed bank loans of United Church Board of Education.

(f) Maximum guarantees authorized - not necessarily advanced in full.

TABLE 3 - RECONCILIATION OF GENERAL FUND ASSETS WITH PROVINCIAL ASSETS PER PUBLIC ACCOUNTS

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As at March 31, 1952

(Thousands of Dollars)

NO.	Nfld.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	YUKON
1. Total Assets in Public Accounts Balance Sheet	16,849	(a)	207,472	237,811	370,729	996,917	319,445	264,925	440,170	563,482	2,202
Deduct:											
2. To Offset Cash Against Overdraft	-	-	-	-	-	-	-	-	-	-	-
3. To Offset Overdrafts and Temporary Loans Against Cash	111	-	704	-	-	22,936	-	-	-	-	-
4. To Offset Surplus Against Deficit	-	-	-	-	-	-	-	233	-	-	-
5. To Offset Deficit Against Surplus	-	-	-	5,053	-	-	-	-	1	564	-
6. Interfund Balances	117	-	167	7,461	-	2,582	3,060	11,513	445	7,338	-
7. Trust Funds	591	-	4,261	309	-	-	36,602	14,626	69,811	36,796	93
8. Government of Canada	-	-	1,055	529	2,328	4,271	7,632	8,107	-	-	-
9. Replacement Funds of Provincial Government Enterprises	-	-	-	-	-	-	5,597	-	-	-	-
10. Unsold Lands	-	-	-	-	-	-	14,426	-	-	-	-
11. Assets of Provincial Government Enterprises Offset Against Liabilities	-	-	-	-	-	894	-	-	20,720	-	-
12. Total Deductions	819	-	6,187	13,352	2,328	30,683	67,317	34,479	90,977	44,698	93
Add:											
13. Administrative or Special Service Funds	62	-	212	-	-	5,265	4,124	5,753	449	4,756	-
14. Working Capital Funds	335	-	-	-	-	-	204	3,410	363	1,128	-
15. Reserve for Bad Debts Offset Against Assets By Province	12,607	-	774	53	7,355	2,200	-	25,514	19,789	-	2
16. Other Reserves Offset Against Assets By Province	1,246	-	-	3,706	133,842	19,303	-	-	9,376	10,562(b)	-
17. Sinking Fund Assets Offset Against Liabilities	1,207	-	-	-	105,882	125,126	-	8	-	-	-
18. Receivables Offset By Province Against Debt	-	-	-	380	-	-	-	-	-	-	-
19. Payables Offset By Province Against Assets	-	-	-	675	-	-	-	-	-	-	-
20. Surplus Offset By Province Against Assets	-	-	38,873	-	295,491	-	-	-	-	-	-
21. Unpaid Instalments on Purchase Price of Properties	-	-	-	-	68	-	-	-	-	-	-
22. Profit on Sale of Capital Investments	-	-	-	-	-	-	12	-	-	-	-
23. Deferred Revenue Offset Against Assets	-	-	-	51	-	-	-	-	-	-	-
24. Total Additions	15,457	-	39,859	4,865	542,638	151,894	4,340	34,685	29,977	16,446	2
25. Total General Fund Assets Plus Deficits	31,487	-	241,144	229,324	911,039	1,118,128	256,468	265,131(c)	379,170	535,230	2,111
Deduct:											
26. Surpluses, Reserves, Unexpended Balances and Deferred Revenues (See Item 14, Table 2)	24,928	-	50,154	32,752	443,519	187,686	93,161	87,696	274,246	230,278	2,003
27. Sinking Funds (Item 2, Table 1)	1,207	-	15,488	30,332	105,882	125,126	23,142(d)	13,451	-	48,200	-
28. Total Assets Represented By Net Direct Debt (Item 15, Table 2)	5,352	-	175,502	166,240	361,638	805,316	140,165	163,984	104,924	256,752	108

(a) The Public Accounts of this Province do not include a statement of Assets.

(b) Includes reserves for bad debts.

(c) Includes \$11,277,000 deficit.

(d) Includes sinking funds for retirement of treasury bills \$52,000.

TABLE 4 - SPECIFIED RECEIVABLES BY SOURCE

As at March 31, 1952

(Thousands of Dollars)

NO.	PROVINCE	DUE FROM						TOTAL Amount(b)	NATURE			
		Government of Canada	Other Provincial Governments	Municipal Corporations (Excluding Schools)	Schools Operated by Local Authorities	Special Areas or Districts	Provincial Government Enterprises	Other Sources(a)	Accounts	Loans and Advances	Agreements of Sale and Mortgages	Interest
1.	Newfoundland	11,149	-	102	112(c)	-	3,180	7,642	22,185	13,186	8,999	-
2.	Prince Edward Island	-	-	7	-	-	177	334	518	9	509	-
3.	Nova Scotia	3,356	-	2,341	1,203	-	28,103	6,183	41,186	4,873	36,313	-
4.	New Brunswick	4,031	1	-	-	-	40,437	635	45,104	7,118	37,165	396
5.	Quebec	-	-	-	-	-	80,116	26,741	106,857	39,487	67,370	-
6.	Ontario	-	2	167	155	-	228,063	15,780	244,167	23,588	203,489	3,370
7.	Manitoba	836	2	2,348	1	-	104,422	2,529	110,138	1,121	107,030	61
8.	Saskatchewan	37	1	5,588	2,525	104	65,274	16,967	90,496	8,658	73,583	7,304
9.	Alberta	6,769	28	12,675	-	12,173	24,570	25,868	82,083	28,529	52,258	1,296
10.	British Columbia	-	-	167	-	704	186,079	5,297	192,247	11,180	180,424	-
11.	Sub-Total	26,178	34	23,395	3,996	12,981	760,421	107,976	934,981	137,749	767,140	12,427
12.	Yukon Territory	75	-	-	-	-	288	70	433	432	-	-
13.	Total	26,253	34	23,395	3,996	12,981	760,709	108,046	935,414	138,181	767,140	12,427

(a) May include amounts which would be otherwise classified if more detailed information were available.

(b) Agrees with Item 4, Table 2.

(c) Loans and advances receivable from religious denominations organized for educational purposes.

TABLE 5 - GROSS BONDED DEBT BY CURRENCY OF PAYMENT

As at March 31, 1952

(Thousands of Dollars)

NO.	PAYABLE IN(a)	NFLD.	P.E.I.	N.S.	N.B.(b)	QUE.(b)	ONT.(b)	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	Canada Only	5,000	15,000(c)	127,087	149,006	325,658	523,625	84,130	84,347	1,536	134,771	1,450,160
2.	London (Eng.) Only	-	-	-	2,312	5,727	-	1,329	-	-	7,275	16,643
3.	London (Eng.) and Canada	-	-	-	2,974	-	-	-	525	-	-	3,499
4.	New York Only	-	2,500	22,000	10,000	50,000	100,000	20,000	24,525	-	36,000	265,025
5.	New York and Canada	-	-	23,204	24,576	39,500	13,986	19,455	23,463	84,643	67,220	296,047
6.	London (Eng.), New York and Canada	-	-	-	-	15,000	156,888	3,495	2,471	91	-	177,945
7.	Total	5,000	17,500	172,291	188,868	435,885	794,499	128,409	135,331	86,270	245,266	2,209,319
8.	Population (000's)(d)	374	103	653	526	4,174	4,766	798	843	970	1,198	14,405
9.	Per Capita (\$)	13.37	169.90	263.84	359.06	104.43	166.70	160.91	160.53	88.94	204.73	153.37

(a) Not necessarily an indication of where payment must be made, but rather the funds in which payment will be made.

(b) Excludes bonds assumed by the Province. See footnote (b), Table 1.

(c) Includes bonds issued by Provincial Sanatorium \$50,000.

(d) Population at June 1, 1952 as estimated by the Census Division, D.B.S.

(e) This is the total population of Canada exclusive of Northwest Territory 16,000.

TABLE 6 - FUTURE BONDED DEBT PAYMENTS (3 YEARS) BY CURRENCY OF PAYMENT

10

As At March 31, 1952

(Thousands of Dollars)

PAYABLE IN ^(a)	NFLD.	P.E.I.	N.S.	N.B. ^(b)	QUE. ^(b)	ONT. ^(b)	MAN.	SASK.	ALTA.	B.C.	TOTAL
PRINCIPAL RETIREMENTS											
1952 Canada only	-	-	5,920	2,430	15,700	54,221	1,260	11,523	255	7,766	99,075
New York and Canada	-	-	-	5,020	1,000	13,986	-	-	2,344	1,972	24,322
London (Eng.), New York and Canada	-	-	-	-	-	5,175	-	-	-	-	5,175
Total	-	-	5,920	7,450	16,700	73,382	1,260	11,523	2,599	9,738	128,572
1953 Canada only	-	1,650	4,375	18,798	15,425	19,995	3,070	7,530	250	5,427	76,520
London (Eng.) only	-	-	-	-	5,727	-	1,329	-	-	-	7,056
London (Eng.) and Canada	-	-	-	-	-	-	-	525	-	-	525
New York and Canada	-	-	1,000	20	1,000	-	-	-	2,400	7,972	12,392
London (Eng.), New York and Canada	-	-	-	-	-	5,319	-	-	-	-	5,319
Total	-	1,650	5,375	18,818	22,152	25,314	4,399	8,055	2,650	13,399	101,812
1954 Canada only	-	-	7,485	5,209	31,500	30,385	1,260	3,834	261	2,927	82,861
New York only	-	-	-	-	-	-	-	-	-	1,000	1,000
New York and Canada	-	-	-	20	16,000	-	2,526	-	2,474	-	21,020
London (Eng.), New York and Canada	-	-	-	-	-	5,449	-	-	-	12,028	17,477
Total	-	-	7,485	5,229	47,500	35,834	3,786	3,834	2,735	15,955	122,358
INTEREST CHARGES											
1952 Canada only	165	464	3,783	5,036	10,548	16,721	2,883	3,186	41	3,940	46,767
London (Eng.) only	-	-	-	115	258	-	60	-	-	364	797
London (Eng.) and Canada	-	-	-	144	-	-	-	24	-	-	168
New York only	-	100	825	450	1,438	3,250	700	820	-	1,202	8,785
New York and Canada	-	-	1,120	983	1,242	350	871	1,094	2,430	2,757	10,847
London (Eng.), New York and Canada	-	-	-	-	-	7,173	175	111	3	-	7,462
Total	165	564	5,728	6,728	13,486	27,494	4,689	5,235	2,474	8,263	74,826
1953 Canada only	165	464	3,567	4,958	10,277	14,736	2,812	2,726	35	3,674	43,414
London (Eng.) only	-	-	-	116	258	-	30	-	-	364	768
London (Eng.) and Canada	-	-	-	144	-	-	-	24	-	-	168
New York only	-	100	825	450	1,438	-	700	820	-	1,202	5,535
New York and Canada	-	-	1,109	925	1,212	3,250	871	1,094	2,365	2,692	13,518
London (Eng.), New York and Canada	-	-	-	-	-	6,945	175	111	3	-	7,234
Total	165	564	5,501	6,593	13,185	24,931	4,588	4,775	2,403	7,932	70,637
1954 Canada only	165	398	3,453	4,230	9,733	14,079	2,742	2,415	28	3,539	40,782
London (Eng.) only	-	-	-	116	-	-	-	-	-	364	480
London (Eng.) and Canada	-	-	-	144	-	-	-	-	-	-	144
New York only	-	100	825	450	1,438	3,250	700	820	-	1,191	8,774
New York and Canada	-	-	1,075	924	1,182	-	807	1,094	2,293	2,105	9,480
London (Eng.), New York and Canada	-	-	-	-	-	6,711	175	111	3	-	7,000
Total	165	498	5,353	5,864	12,353	24,040	4,424	4,440	2,324	7,199	66,660

(a) 1952 represents the fiscal year ending March 31, 1953, and so on.

(b) Excludes bonds assumed by the province and interest payments thereon.

Note - There is no debenture debt outstanding issued by the Yukon Territory.

TABLE 7 - BONDED DEBT BY INTEREST RATE

As at March 31, 1952

(Thousands of Dollars)

RATE OF INTEREST %	N.F.L.D.	P.E.I.	N.S.	N.B. (a)	QUE. (a)	ONT. (a)	MAN.	SASK.	ALTA.	B.C.	TOTAL	RATE OF INTEREST %
1 3/4	-	-	-	-	-	-	-	-	-	1,400	1,400	1 3/4
1 7/8	-	-	-	-	-	2,000	-	-	-	-	2,000	1 7/8
2	-	-	2,125	-	-	-	-	-	6	2,800	4,931	2
2 1/8	-	-	-	-	15,000	2,000	-	-	-	-	17,000	2 1/8
2 1/4	-	-	5,000	5,000	-	2,000	1,000	-	297	2,000	15,297	2 1/4
2 3/8	-	-	-	-	-	4,000	-	-	-	-	4,000	2 3/8
2 1/2	-	-	14,375	-	-	32,000	-	-	23	13,400	59,798	2 1/2
2 5/8	-	-	-	-	-	22,000	-	-	13,080	-	35,080	2 5/8
2 3/4	-	2,750	11,575	24,750	-	67,500	13,127	-	27,923	36,505	184,130	2 3/4
2 7/8	-	-	-	-	50,000	-	-	-	23,290	-	73,290	2 7/8
3	2,000	9,500	45,536	18,100	187,375	235,654	36,650	14,883	7,428	80,591	637,717	3
3 1/8	-	-	-	-	-	-	-	15,875	-	-	15,875	3 1/8
3 1/4	1,500	1,000	43,286	40,738	15,000	124,621	3,990	6,683	14,075	-	250,893	3 1/4
3 1/2	-	-	5,190	35,199	64,178	12,000	20,600	16,529	148	37,075	190,919	3 1/2
3 5/8	-	-	-	-	-	-	-	-	-	22,500	22,500	3 5/8
3 3/4	1,500	-	22,000	2,754	31,500	-	7,500	30,250	-	-	95,504	3 3/4
4	-	4,150	-	17,412	21,111	87,460	15,755	12,280	-	3,700	161,868	4
4 1/4	-	-	-	5,000	17,850	-	-	-	-	-	22,850	4 1/4
4 1/2	-	100 (b)	8,019	20,147	18,871	84,310	15,314	16,808	-	21,427	184,996	4 1/2
4 3/4	-	-	-	6,035	-	35,700	261	-	-	-	41,996	4 3/4
5	-	-	15,185	13,733	15,000	83,254	6,712	17,523	-	23,868	175,275	5
5 1/2	-	-	-	-	-	-	7,500	4,500	-	-	12,000	5 1/2
Total	5,000	17,500	172,291	188,868	435,885	794,499	128,409	135,331	86,270	245,266	2,209,319	
Average Coupon Rate Current Year (%)	3.30	3.22	3.33	3.59	3.33	3.54	3.66	3.87	2.87	3.38	3.47	
Average Coupon Rate Previous Year (%)	3.34	3.09	3.29	3.48	3.39	3.52	3.68	4.02	2.86	3.36	3.46	

(a) Excludes bonds assumed by the Province: N.B. \$450,000; Que. \$415,000; and Ont. \$900,000.

(b) Includes \$50,000 bonds issued by Provincial Sanatorium.

Note - There is no debenture debt outstanding issued by the Yukon Territory.

TABLE 8 - BONDED DEBT BY TERM OF ISSUE

12.

As at March 31, 1952

(Thousands of Dollars)

TERM	YEARS	N.F.L.D.	P.E.I.	N.S.	N.B. (a)	QUE. (a)	ONT. (a)	MAN.	SASK.	ALTA.	B.C.	TOTAL	TERM	YEARS
1	-	-	-	-	100	-	6,500	-	-	-	1,500	8,100	1	
2	-	-	-	-	100	-	5,500	300	11,983	-	2,900	20,783	2	
2 1/2	-	-	-	5,000	-	-	-	-	-	-	-	5,000	2 1/2	
3	-	-	-	-	13,738	-	4,000	780	200	-	2,900	21,618	3	
4	-	-	-	7,500	-	-	4,300	960	380	-	9,900	23,040	4	
5	-	-	-	5,250	8,500	15,000	28,700	960	1,480	250	9,400	69,540	5	
6	-	-	-	375	-	-	5,000	1,160	180	250	3,100	10,065	6	
7	-	-	1,000	4,375	-	-	6,650	1,160	330	2,579	1,600	17,694	7	
8	-	-	1,000	5,375	7,000	-	7,600	3,860	330	2,650	6,827	34,642	8	
9	-	-	-	375	-	-	7,150	1,160	330	2,724	1,827	13,566	9	
10	-	-	3,500	375	7,548	-	55,000	11,260	4,869	2,799	2,766	88,117	10	
11	-	-	-	375	-	-	17,100	100	-	6,873	1,027	25,475	11	
12	-	-	1,250	7,767	14,531	29,725	22,621	1,910	2,200	7,081	1,027	88,112	12	
12 1/2	-	-	1,650	5,086	-	9,680	-	-	-	-	-	16,416	12 1/2	
13	-	-	2,000	2,485	5,328	1,000	2,000	100	-	7,292	1,027	21,232	13	
14	-	-	4,000	10,572	1,000	2,750	100	100	3,900	7,506	1,027	37,105	14	
14 1/2	-	-	-	-	-	15,000	-	-	-	-	-	15,000	14 1/2	
15	3,500	3,000	18,775	14,500	145,670	12,950	15,590	17,075	7,738	18,027	256,825	256,825	15	
16	-	-	15,375	10,556	51,000	50,150	8,500	15,150	4,860	800	800	156,391	16	
17	-	-	-	375	7,500	19,000	43,795	12,207	3,000	800	800	91,680	17	
18	-	-	-	24,375	4,000	1,000	27,585	12,000	11,400	5,146	14,800	100,306	18	
18 1/2	-	-	-	-	-	350	-	-	-	-	350	350	18 1/2	
19	-	-	-	375	13,000	1,700	4,825	-	-	5,295	800	25,995	19	
19 1/2	-	-	-	-	-	4,500	-	-	-	-	-	4,500	19 1/2	
20	-	-	100(b)	26,557	36,604	86,700	53,750	22,570	17,323	5,451	40,396	289,451	20	
21	-	-	-	5,200	5,000	-	95,182	-	-	5,605	4,792	115,779	21	
22	-	-	-	-	-	-	31,638	-	-	5,784	5,067	42,489	22	
23	-	-	-	-	800	-	6,686	4,000	1,500	1,225	292	14,503	23	
24	-	-	-	-	-	-	7,615	-	-	5	292	7,912	24	
25	1,500	-	1,000	7,066	13,039	8,697	6,026	15,334	16	88,596	141,274	141,274	25	
26	-	-	-	-	-	8,965	-	-	-	472	2	9,439	26	
27	-	-	-	-	-	59,827	-	-	-	4	472	60,303	27	
28	-	-	-	-	-	9,937	-	-	-	5	471	10,413	28	
28 1/2	-	-	-	-	-	2,550	-	-	-	-	-	2,550	28 1/2	
29	-	-	-	-	-	11,560	-	-	-	6	471	12,037	29	
29 1/2	-	-	-	-	-	4,900	-	-	-	-	-	4,900	29 1/2	
30	-	-	25,349	26,547	25,500	61,950	22,377	27,842	91	8,198	197,854	197,854	30	
31	-	-	-	20	-	38,614	-	-	11	-	-	38,645	31	
32	-	-	-	20	-	4,136	-	-	9	-	-	4,165	32	
33	-	-	-	20	-	4,530	-	-	4	-	-	4,554	33	
34	-	-	-	20	-	4,658	-	-	-	-	-	4,678	34	
35	-	-	-	20	-	4,874	-	-	3	7,275	-	12,172	35	
36	-	-	-	20	-	5,042	-	-	-	-	-	5,062	36	
37	-	-	-	20	-	4,881	-	-	-	-	-	4,901	37	
38	-	-	-	20	-	4,600	-	-	-	-	-	4,620	38	
39	-	-	-	20	-	4,671	-	-	-	-	-	4,691	39	
39 1/2	-	-	-	-	-	3,777	-	-	-	-	-	3,777	39 1/2	
40	-	-	-	20	-	15,144	36,210	1,329	525	3	6,417	59,648	40	
41	-	-	-	-	-	1,950	-	-	-	-	-	1,950	41	
Total		5,000	17,500	172,291	188,868	435,885	794,499	128,409	135,331	86,270	245,266	2,209,319		
Average Term of Issue														
Current Year (Years)	18.00		12.26	16.82	17.02	17.96	21.05	18.84	18.82	15.23	20.05	19.09		
Average Term of Issue														
Previous Year (Years)	22.32		12.49	16.77	17.28	17.73	21.88	19.63	19.47	14.96	19.98	19.31		

(a) Excludes bonds assumed by the province.

(b) Includes \$50,000 bonds issued by the Provincial Sanatorium.

Note - There is no debenture debt outstanding issued by the Yukon Territory.

TABLE 9 - CHANGES IN BONDED DEBT BY CURRENCY OF PAYMENT^(a)

For Fiscal Year Ended March 31, 1952

(Thousands of Dollars)

NO.	Canada Only	London (Eng.) Only	London (Eng.) and Canada	New York Only	New York and Canada	London (Eng.), New York and Canada	Total
1. Newfoundland New Issues	-	-	-	-	-	-	-
2. Retirements	-	1,223	-	-	-	-	1,223
3. Prince Edward Island New Issues	-	-	-	2,500	-	-	2,500
4. Retirements	666	-	-	-	-	-	666
5. Nova Scotia New Issues	5,000	-	-	22,000	-	-	27,000
6. Retirements	11,341	-	-	-	-	-	11,341
7. New Brunswick ^(b) New Issues	32,298	-	-	10,000	-	-	42,298
8. Retirements	14,752	-	-	-	4,520	-	19,272
9. Quebec New Issues	-	-	-	50,000	-	-	50,000
10. Retirements	15,700	-	-	-	18,500	-	34,200
11. Ontario New Issues	56,500	-	-	100,000	-	-	156,500
12. Retirements	28,644	-	-	-	956	5,068	34,668
13. Manitoba New Issues	17,500	-	-	20,000	-	-	37,500
14. Retirements	1,460	-	-	-	6,077	-	7,537
15. Saskatchewan New Issues	8,000	-	-	8,650	-	-	16,650
16. Retirements	12,913	-	969	-	2,031	-	15,913
17. Alberta ^(c) New Issues	2	-	-	-	40	2	44
18. Retirements	253	-	-	-	2,284	2	2,539
19. British Columbia New Issues	-	-	-	35,000	30,001	-	65,001
20. Retirements	5,063	-	-	-	492	-	5,555
21. TOTAL NEW ISSUES	119,300	-	-	248,150	30,041	2	397,493
22. TOTAL RETIREMENTS	90,792	1,223	969	-	34,860	5,070	132,914

(a) At par value.

(b) Covers 17 month period, Nov. 1, 1950 to Mar. 31, 1952 due to change in fiscal year end.

(c) Includes exchanges under debt reorganization plan.

Note - There is no debenture debt outstanding issued by the Yukon Territory.

TABLE 10 - CHANGES IN BONDED DEBT BY INTEREST RATE^(a)

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For Fiscal Year Ended March 31, 1952

(Thousands of Dollars)

INTEREST RATE (%)	WTLD.	P.E.I.	N.S.	N.B. (b)	QUE.	ONT.	MAN.	SASK.	ALTA. (c)	B.C.	TOTAL	INTEREST RATE (%)
1 5/8	-	-	-	-	-	-2,000	-	-	-	-	-2,000	1 5/8
1 3/4	-	-	-	-	-	-	-	-	-	-1,400	-1,400	1 3/4
2	-	-	-375	-3,000	-	-	-	-	-2	-	-3,377	2
2 1/8	-	-	-	-	-	-2,000	-	-	-	-	-2,000	2 1/8
2 1/4	-	-450	5,000	-4,500	-	-	-400	-	-256	-200	-806	2 1/4
2 1/2	-	-	-	-4,750	-	-1,000	-	-	-11	-227	-5,988	2 1/2
2 3/4	-	-	-	-	-	-50	-960	-	-2,268	-	-3,278	2 3/4
2 7/8	-	-	-	-	50,000	-	-	-	-	-	50,000	2 7/8
3	-	-	-5,111	-1,500	-16,000	-22,015	-	-800	-2	16,500	-28,928	3
3 1/8	-	-	-	-	-	-1,200	-	-	-	-	-1,200	3 1/8
3 1/4	-	-	-	13,738	-10,000	99,621	-	-1,680	-	-	101,679	3 1/4
3 1/2	-1,223	-	-5,855	1,970	-	-	19,900	-150	44	22,764	37,450	3 1/2
3 5/8	-	-	-	-	-	-	-	-	-	22,500	22,500	3 5/8
3 3/4	-	-	22,000	-105	-	-	7,500	14,650	-	-	44,045	3 3/4
4	-	2,434	-	11,259	-700	48,562	10,000	-110	-	-170	71,275	4
4 1/4	-	-	-	5,000	-	-	-	-	-	-	5,000	4 1/4
4 1/2	-	-	-	9,995	-7,500	2,870	-6,077	-3,002	-	-322	-4,036	4 1/2
5	-	-	-	-20	-	-956	-	-191	-	1	-1,166	5
5 1/2	-	-150	-	-5,061	-	-	-	-	-	-	-5,211	5 1/2
6	-	-	-	-	-	-	-	-7,980	-	-	-7,980	6
Net Changes During Year	-1,223	1,834	15,659	23,026	15,800	121,832	29,963	737	-2,495	59,446	264,579	

(a) Net decreases on table are preceded by a minus (-) sign.

(b) Covers 17 month period, Nov. 1, 1950 to Mar. 31, 1952 due to change in fiscal year end.

(c) Includes exchanges under debt reorganization plan.

Note - There is no debenture debt outstanding issued by the Yukon Territory.

TABLE 11 - BONDS ISSUED AND RETIRED DURING YEAR BY YEAR OF MATURITY

For Fiscal Year Ended March 31, 1952

(Thousands of Dollars)

YEAR OF MATURITY ^(b)	NFLD.	P.E.I.	N.S.	N.B. (c)	QUE.	ONT.	MAN.	SASK.	ALTA. (d)	B.C.	TOTAL	YEAR OF MATURITY
1947	-	-	-	-	-	-	-	-	-2	-	-2	1947
8	-	-	-	-	-	-	-	-	-2	-	-2	8
1950	-	-	-	-	-	-	-	-	-8	-	-8	1950
1	-	-450	-6,230	-13,872	-16,000	-28,167	-7,207	-5,991	-2,518	-2,942	-83,377	1
2	-1,223	-150	-5,111	-5,064	-700	49	-330	-8,160	-2	-227	-20,918	2
3	-	-	-	-53	-10,000	-	-	1,400	-	1,500	-7,153	3
4	-	-66	5,000	13,733	-	-	-	3,841	-1	1,500	24,007	4
5	-	-	-	-78	-	-50	-	-	-	7,500	7,372	5
6	-	-	-	-	-7,500	-	-	-	-1	3,000	-4,501	6
7	-	-	-	-	-	-	-	-	-1	3,000	2,999	7
8	-	-	-	-	-	-	-	-	-1	-	-1	8
9	-	-	-	-	-	-	-	-2	-1	1	-2	9
1960	-	-	-	-	-	-	-	-	-2	-2	-2,327	1960
1	-	2,500	-	2,048	-	50,000	-	-	-	-	-2,327	1
2	-	-	-	-	-	-	10,000	-	-	-	54,548	2
3	-	-	-	-	-	-	-	-1	1	-	10,000	3
4	-	-	-	5,000	-	-	-	-	1	-	5,001	4
5	-	-	-	-	-	-	-	-	1	-61	-60	5
6	-	-	7,000	-	-	-	7,500	1,000	1	-	15,501	6
7	-	-	-	-	-	-	-	4,150	1	-	4,151	7
8	-	-	-	-	-	-	-	-	27	-	27	8
9	-	-	-	-	-	-	-	-	4	-	4	9
1970	-	-	-	10,000	-	-	-	-	2	-	10,002	1970
1	-	-	15,000	11,312	50,000	50,000	20,000	4,500	-	-	150,812	1
2	-	-	-	-	-	50,000	-	-	1	-	50,001	2
3	-	-	-	-	-	-	-	-	-	-	-	3
4	-	-	-	-	-	-	-	-	1	-	1	4
5	-	-	-	-	-	-	-	-	1	-	1	5
6	-	-	-	-	-	-	-	-	-	26,000	26,000	6
7	-	-	-	-	-	-	-	-	3	22,500	22,503	7
8	-	-	-	-	-	-	-	-	-	-	-	8
9	-	-	-	-	-	-	-	-	-	-	-	9
1980	-	-	-	-	-	-	-	-	-	-	-	1980
Net Changes During Year	- 1,223	1,834	15,659	23,026	15,800	121,832	29,963	737	-2,495	59,446	264,579	

(a) Net decreases are preceded by minus (-) sign.

(b) Fiscal years ended nearest December 31 of the year stated.

(c) Covers 17 month period, Nov. 1, 1950 to Mar. 31, 1952 due to change in fiscal year end.

(d) Includes debt reorganization plan.

Note - There is no debenture debt outstanding issued by the Yukon Territory.

TABLE 12 - PROCEEDS FROM BONDS ISSUED AND RETIREMENTS DURING YEAR

For Fiscal Year Ended March 31, 1952

(Thousands of Dollars)

NO.		NFLD.	P.E.I.	N.S.	N.B. (a)	QUE.	ONT.	MAN.	SASK.	ALTA. (b)	B.C.	TOTAL
New Issues												
1.	Par Value	-	2,500	27,000	42,298	50,000	156,500	37,500	16,650	-	65,000	397,448
2.	Gross Proceeds	-	2,459	25,873	41,315	49,642	152,375	36,876	16,445	-	65,195	390,180
3.	Average Selling Price (\$)	-	98.37	95.83	97.68	99.28	97.36	98.34	98.77	-	100.30	98.17
4.	Effective Yield Rate (%)	-	4.07	3.62	3.97	2.90	3.64	3.75	3.75	-	3.16	3.52
5.	Average Coupon Rate (%)	-	4.00	3.47	3.88	2.88	3.54	3.68	3.70	-	3.42	3.45
Retirements												
6.	Par Value	1,223	666	11,341	19,272	34,200	34,668	7,537	15,913	2,516	5,555	132,891
7.	Average Coupon Rate (%)	3.50	3.15	3.23	3.22	3.42	3.12	4.14	4.90	2.70	3.05	3.48

(a) Covers 17 month period Nov. 1, 1950 to Mar. 31, 1953. (b) Excludes exchanges under Debt Reorganization Program.

TABLE 13 - TREASURY BILLS OUTSTANDING BY HOLDING AUTHORITY AND INTEREST RATE

As at March 31, 1952

(Thousands of Dollars)

NO.	HELD BY	INTEREST RATE (%)	NFLD.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1.	Government of Canada	N11	-	-	-	-	-	-	4,714	29,854	4,591	7,230	46,389
2.		2 5/8	-	-	-	-	-	-	12,568	4,884	6,881	15,058	39,391
3.		3 1/2	-	-	-	-	-	-	-	15	-	-	15
4.	Total Items 1 - 3		-	-	-	-	-	-	17,282	34,753	11,472	22,288	85,795
5.	Other Provincial Funds	3/4 of 1	-	-	-	-	-	-	200	-	-	-	200
6.		1 1/2	350	-	-	-	-	-	-	-	-	-	350
7.		2 5/8	900	-	-	-	-	-	-	-	-	-	900
8.		3 1/2	-	-	-	-	-	-	7,859	-	-	-	7,859
9.	Total Items 5 - 8		1,250	-	-	-	-	-	8,059	-	-	-	9,309
10.	Bank or Other Investors	1 1/4	-	-	-	-	-	5,000	-	-	-	-	5,000
11.		1 7/10	-	-	-	-	-	-	1,500	-	-	-	1,500
12.		2	-	-	-	-	-	33,000	3,140	-	-	-	36,140
13.		2 3/4	-	-	-	-	-	-	-	-	-	3,100	3,100
14.		3	-	-	10,915	-	-	-	-	-	-	-	10,915
15.		3 1/2	-	-	-	-	-	-	-	1,000	-	-	1,000
16.		3 3/4	-	-	-	-	-	-	-	415	-	-	415
17.	Total Items 10 - 16		-	-	10,915	-	-	38,000	4,640	1,415	-	3,100	58,070
18.	TOTAL ITEMS 4, 9 and 17		1,250	-	10,915	-	-	38,000	29,981	36,168	11,472	25,388	153,174
Summary by Interest Rate													
19.		N11	-	-	-	-	-	-	4,714	29,854	4,591	7,230	46,389
20.		3/4 of 1	-	-	-	-	-	-	200	-	-	-	200
21.		1 1/4	-	-	-	-	-	5,000	-	-	-	-	5,000
22.		1 1/2	350	-	-	-	-	-	-	-	-	-	350
23.		1 7/10	-	-	-	-	-	-	1,500	-	-	-	1,500
24.		2	-	-	-	-	-	33,000	3,140	-	-	-	36,140
25.		2 5/8	900	-	-	-	-	-	12,568	4,884	6,881	15,058	40,291
26.		2 3/4	-	-	-	-	-	-	-	-	-	3,100	3,100
27.		3	-	-	10,915	-	-	-	-	-	-	-	10,915
28.		3 1/2	-	-	-	-	-	-	7,859	1,015	-	-	8,874
29.		3 3/4	-	-	-	-	-	-	-	415	-	-	415
30.	TOTAL (a)		1,250	-	10,915	-	-	38,000	29,981	36,168	11,472	25,388	153,174

(a) Reconciles with Item 6 and (f) Table 1. (b) There is no debenture or treasury bill debt outstanding issued by the Yukon Territory.

TABLE 14 - CHANGES IN GUARANTEED DEBT DURING YEAR^(a)

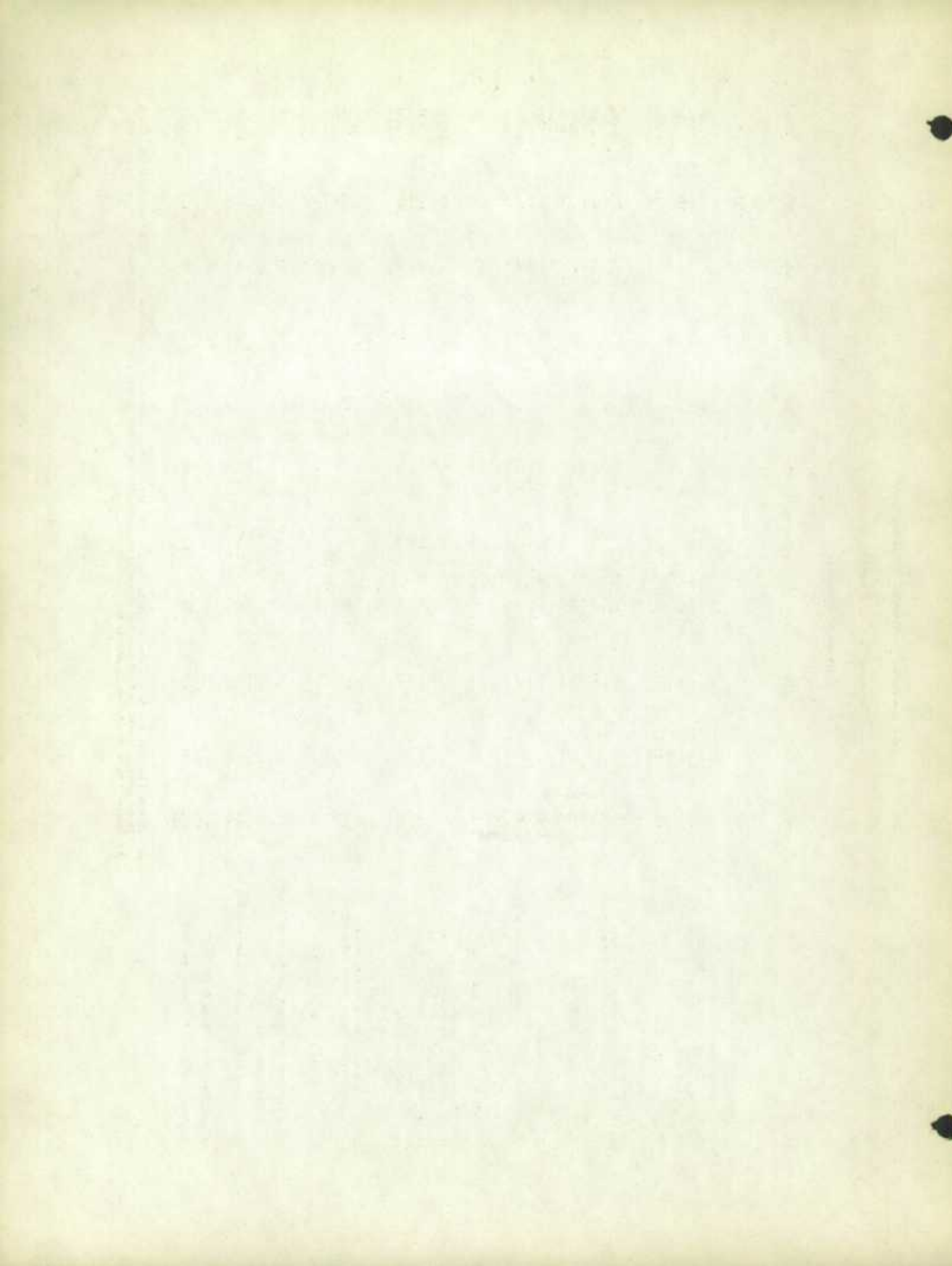
For Fiscal Year Ended March 31, 1952

(Thousands of Dollars)

NO.	NFLD.	P.E.I.	N.S.	N.B. (b)	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
Gross Guaranteed Debt Entered Into											
Bonds or Debentures of:											
1. Provincial Government Enterprises	-	-	-	-	50,000	80,000	-	-	-	-	130,000
2. Municipalities and School Corporations	645	59	-	2,320	3,707	-	-	-	-	-	6,731
3. Other	-	-	-	-	-	-	-	-	-	154	154
4. Sub-Total Items 1 - 3	645	59	-	2,320	53,707	80,000	-	-	-	154	136,885
Bank Loans of:											
5. Provincial Government Enterprises	-	-	875	795	-	1,000	-	-	714	-	3,384
6. Municipalities and School Corporations	39	-	-	488	-	-	-	-	-	-	527
7. Other	1,657	-	419	391	127	398	-	116	1,150	-	4,258
8. Sub-Total Items 5 - 7	1,696	-	1,294	1,674	127	1,398	-	116	1,864	-	8,169
9. Other Guarantees	315	-	-	-	-	-	-	-	-	-	315
10. Total Gross Guaranteed Debt Entered Into	2,656	59	1,294	3,994	53,834	81,398	-	116	1,864	154	145,369
Reduction in Gross Guaranteed Debt											
Bonds or Debentures of:											
11. Provincial Government Enterprises	-	-	100	-	6,685	3,482	-	-	-	4,850	15,117
12. Municipalities and School Corporations	-	-	25	197	20	96	57	-	-	-	395
13. Other	1,652	-	-	19	3,642	19	211	10	22	123	5,698
14. Sub-Total Items 11 - 13	1,652	-	125	216	10,347	3,597	268	10	22	4,973	21,210
Bank Loans of:											
15. Provincial Government Enterprises	-	-	-	4,757	-	-	-	-	3	-	4,760
16. Municipalities and School Corporations	-	-	-	1,361	-	-	386	75	-	-	1,822
17. Other	40	-	42	292	120	77	-	4	27	96	698
18. Sub-Total Items 15 - 17	40	-	42	6,410	120	77	386	79	30	96	7,280
19. Municipal Improvement Assistance Act Loans	-	-	20	27	47	-	9	37	28	-	168
20. Other Guarantees	-	-	-	-	-	-	-	-	-	-	-
21. Total Reduction in Gross Guaranteed Debt	1,692	-	187	6,653	10,514	3,674	663	126	80	5,069	28,658
22. Net Changes in Sinking Funds	-	-	7	-73	-	-672	-	-5	-	427	-316
23. Overall Change in Net Guaranteed Debt	964	59	1,100	-2,586	43,320	78,396	-663	-5	1,784	-5,342	117,027

(a) It should be noted that an increase in sinking funds has the same effect as a reduction in guaranteed debt. This table shows the changes in the gross guaranteed debt and then the changes in sinking funds, while item 23 represents the overall change in Net Guaranteed Debt.

(b) Covers 17 Month period, Nov. 1, 1950 to Mar. 31, 1952.



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