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CANADA



FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENTS
1952

Direct and Indirect Debt

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TABLE OF CONTENTS

	Page
Introduction	5
Explanatory Comment	5
Table 1. Net Direct and Indirect Debt (Less Sinking Funds)	8
Table 2. Assets Offsetting Net Direct and Indirect Debt	8
Table 3. Reconciliation of General Fund Assets with Provincial Assets per Public Accounts	10
Table 4. Specified Receivables by Source	10
Table 5. Gross Bonded Debt by Currency of Payment	12
Table 6. Gross Bonded Debt by Interest Rate	12
Table 7. Gross Bonded Debt by Term of Issue	13
Table 8. Gross Bonded Debt by Year of Maturity	13
Table 9. Changes in Bonded Debt by Currency of Payment	14
Table 10. Changes in Bonded Debt by Interest Rate	15
Table 11. Changes in Bonded Debt by Term of Issue	15
Table 12. Changes in Bonded Debt by Year of Maturity	16
Table 13. Proceeds From Bonds Issued and Retirements During Year	16
Table 14. Long Term Treasury Bills Outstanding by Holding Authority and Interest Rate	16
Table 15. Short Term Treasury Bills Outstanding by Holding Authority and Interest Rate	17
Table 16. Future Bonded Debt Payments (3 Years) by Currency of Payment	17
Table 17. Changes in Guaranteed Debt During Year	18

FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS 1952

This publication presents financial statistics dealing with assets and liabilities of provincial governments. The period covered is the twelve months ended March 31, 1953, except that a few of the special funds which have been added, have other fiscal year ends. A report covering revenues and expenditures for the same period will be published at a later date.

The Public Accounts of the Yukon Territory were not available at the time of publication so no statistics are included for it. In the previous fiscal year the net direct debt of the Yukon Territory was approximately one hundred thousand dollars, consisting almost entirely of accounts payable. There was no bonded debt and no indirect debt.

Reports on provincial government finances published by the Dominion Bureau of Statistics are designed to provide national totals and comparative statistics which are basically consistent and uniform as between provinces, to the greatest extent possible. The provinces differ considerably in scale, organization, nature of responsibilities 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 between provinces and to the consequent 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 commissions, 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. It is generally recognized and accepted as a natural consequence of the different purposes served by the two types of reports, that adjustments to and re-arrangements 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 tables were compiled in some cases from reporting statements prepared for this purpose by officials of provincial governments, based on information found in the Public Accounts and supplemented by 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 below for purposes of these statistics:

I. 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).

II. General Fund Excludes the Assets and Liabilities of:

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

Treasury bills have been broken down, for the first time, into long-term treasury bills (having a life of two or more years) and short-term treasury bills (under two years). The former are included with bonded debt in "funded debt".

With respect to the coverage of indirect debt, only the direct debt of another entity, guaranteed by a 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 by the province as contingencies).

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, as shown in the Public Accounts Balance Sheets, to arrive at "General Fund Assets".

A brief explanation of these adjustments follows.

Item 2 represents the total assets of administrative or special service funds (whether not included at all in the provincial balance sheet or included net on the provincial balance sheet). Any interfund amounts included in item 2 are eliminated below in item 18.

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, while in other instances only the net advance by the province to the fund is included. Item 3 includes the amounts added to General Fund in the first instance and also the gross assets in those instances when the province showed a net advance. The net advance is eliminated below under item 18.

The adjustments appearing in items 4 to 9 appear to be self-explanatory. In most cases these 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.

Item 11 consists of those amounts treated as trust funds by the province that are not included in these statistics as a part of General Fund (referred to in the explanatory comment to Table 1 under heading II-2). 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.

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 ad-

vance by or to the province. Adjustment item 12 represents the amount deducted from General Fund assets to achieve this result.

The balance sheet of the province of Manitoba 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 13.

Some provinces include among their assets an amount representing the capitalization of certain Government of Canada payments; others do not. Where the provincial balance sheet in the Public Accounts includes such an asset, it has been deducted in these statistics. See adjustment item 14.

Where General Fund includes some balance sheets showing a surplus and others showing a deficit, any deficits are offset against surplus. See adjustment item 15.

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 16 and 17.

Amounts owing by one fund to another within the General Fund structure are eliminated to avoid inflated totals. See adjustment item 18.

Table 4—Specified Receivables by Source

This table presents an analysis of item 4, Table 2 in terms of the various classes of debtors and also in terms of the various forms of the receivables.

Table 5 to 8—Analyses of Bonded Debt Outstanding

Bonds issued by the provinces (i.e. excluding bonds of other authorities assumed by the provinces) outstanding on March 31, 1953 are analyzed as follows:

1. By Currency of Payment (Table 5)
2. By Interest Rate (Table 6)
3. By Term of Issue (Table 7)
4. By Year of Maturity (Table 8)

"Term of issue" on Table 7 means the number of years from the date the bonds were issued to the date of maturity. Tables 7 and 8 have been prepared on the assumption that optional retirements will not be exercised.

Tables 9 to 12—Changes in Bonded Debt During Year

The changes in bonded debt during the fiscal year ended March 31, 1953 are analyzed in the same manner as the bonded debt outstanding at the end of the fiscal year.

Table 16—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 those as 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.

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:

	Publication Number
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, 1953
(Thousands of dollars)

No.		Nfld.	P.E.I.	N.S.
	Direct debt			
	Funded debt:			
1	Bonded debt	15,000	18,998 ¹	190,871
2	Less sinking funds	1,374	2,764	18,475
3	Net bonded debt	13,626	16,234	172,396
4	Treasury bills ³	—	—	—
5	Net funded debt	13,626	16,234	172,396
6	Short term treasury bills ⁴	—	—	1,200
7	Savings deposits and certificates	12	1,103 ⁷	—
8	Temporary loans and overdrafts	—	—	—
	Accounts and other payables:			
9	Trust funds and other deposits	—	25	3,894
10	Other ⁸	862	44	1,793
11	Sub-total items 9-10	862	69	5,687
12	Accrued interest and other accrued expenditure	206	168	1,834
13	Total net direct debt (less sinking funds)	14,706	17,574	181,117
	Indirect debt			
14	Guaranteed bonds or debentures	5,160	387	757
15	Less sinking funds	—	—	121
16	Net total items 14-15	5,160	387	636
17	Guaranteed bank loans	2,356	—	2,867
18	Municipal improvement assistance act loans	—	4	415
19	Other guarantees	26,036 ¹¹	—	—
20	Total net indirect debt (less sinking funds)	33,552	391	3,918
21	Total net direct and indirect debt (less sinking funds)	48,258	17,965	185,035
22	Net direct debt (item 13) per capita ¹²	33.40	165.79	273.18
23	Net indirect debt (item 20) per capita ¹²	87.60	3.69	5.91

1. Includes \$50,000 bonds issued by the Provincial Sanatorium Commission.

2. Includes bonds assumed: N.B. \$450,000; Que., \$415,000; Ont., \$900,000

3. Having a term of two or more years.

4. Having a term of less than two years.

5. Includes \$15,000,000 treasury bills issued by the Ontario Municipal Improvement Corporation.

6. Net after deducting sinking fund of \$52,000.

TABLE 2. Assets Offsetting Net Direct and Indirect Debt as at March 31, 1953
(Thousands of dollars)

No.		Nfld.	P.E.I.	N.S.
	Direct			
1	Cash on hand and in banks	6,539	188	4,110
2	Investments	1,075	20	11,008
3	Taxes receivable	878	—	778
4	Accounts, loans, interest, agreements of sale and mortgages receivable ¹	39,751	616	44,111
5	Inventories	912	59	2,973
6	Properties held for sale	—	—	—
7	Accrued revenue	66	—	133
8	Prepaid and deferred charges	—	—	3,069
9	Fixed assets	22,532	22,516	169,388
10	Sub-total items 1-9	71,753	23,399	235,570
11	Extraordinary expenses capitalized and other intangibles	5,390	1,036	3,975
12	Less surplus reserves, unexpended balances and deferred revenue	62,437	6,861	58,428
13	Total represented by net direct debt	14,706	17,574	181,117
	Indirect			
	By issuing authority:			
	Bonds or debentures of:			
14	Provincial government enterprises	—	—	—
15	Municipal and school corporations	2,623	387	457
16	Special areas or districts	—	—	—
17	Other	2,537	—	179
	Bank loans of:			
18	Provincial government enterprises	—	—	2,094
19	Municipal and school corporations	36 ⁵	—	—
20	Other	2,320	—	773
21	Municipal Improvement Assistance Act loans	—	4	415
22	Other guarantees	26,036	—	—
23	Total represented by net indirect debt	33,552	391	3,918
24	Total assets offsetting net direct and indirect debt	48,258	17,965	185,035

1. See table 4 for detailed analysis.

2. Includes gross advances to Manitoba Telephone System and Manitoba Power Commission, i.e. without deducting amounts deposited by Telephone System and Power Commission in Provincial Sinking Funds.

3. Includes expenditures on provincial universities.

TABLE 1. Net Direct and Indirect Debt (Less Sinking Funds) as at March 31, 1953

(Thousands of dollars)

N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total	No.
198,816 ²	461,925 ²	868,467 ²	154,149	145,351	83,693	235,528	2,372,798	1
34,146	106,607	155,985	32,894	12,765	—	58,244	423,254	2
164,670	355,318	712,482	121,255	132,586	83,693	177,284	1,949,544	3
—	—	—	16,758	29,166	11,108	21,581	78,613	4
164,670	355,318	712,482	138,013	161,752	94,801	198,865	2,028,157	5
—	—	25,500 ⁵	10,935 ⁶	5,218	—	—	42,853	6
—	—	—	—	31	328	—	1,474	7
—	—	9,311	—	—	—	—	9,311	8
343	9,787	29,477 ⁹	2,499	2,803	—	10,952	59,780	9
2,855	16,935	61,271 ⁹	63	2,700	5,764	20,763	113,050	10
3,198	26,722	90,748	2,562	5,503	5,764	31,715	172,830	11
2,813	3,779	9,943	3,352	1,328	222	2,372	26,017	12
170,661	385,819	847,984	154,862	173,832	101,115	232,952	2,280,642	13
8,065	286,612	715,604	325	256	2	31,939	1,049,107	14
254	245	2,190 ¹⁰	—	243	—	2,248	5,301	15
7,811	286,367	713,414	325	13	2	29,691	1,043,806	16
2,455	2,200	3,720	—	282	4,678	—	18,558	17
243	1,261	—	68	368	336	987	3,682	18
—	—	—	—	42	—	—	26,078	19
10,509	289,828	717,134	393	705	5,016	30,678	1,092,124	20
181,190	675,647	1,565,118	155,255	174,537	106,131	263,630	3,372,766	21
318.43	90.38	173.16	191.42	201.90	100.91	189.39	154.56	22
19.61	67.89	146.44	.49	.82	5.01	24.94	74.01	23

7. Includes trust deposits not separable from personal savings deposits.

8. Includes bonds (or debentures) due and bond (or debenture) interest due, previously reported separately.

9. Includes \$61,096,000 net liability of the province re Province of Ontario Savings Office.

10. Includes \$2,174,000 sinking funds held by the Hydro Electric Power Commission.

11. Deposits in the Newfoundland Savings Bank.

12. Based on population at June 1, 1952 as estimated by the Census Division, Dominion Bureau of Statistics.

TABLE 2. Assets Offsetting Net Direct and Indirect Debt as at March 31, 1953

(Thousands of dollars)

N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total	No.
2,727	3,261	—	9,126	15,547	28,288	21,924	91,710	1
53	—	18,987	24,337	23,616	93,047	39,905	212,048	2
1,165	—	3,816	—	946	1,260	798	9,641	3
50,705	113,754	282,517	155,667 ⁴	102,091	90,950	202,844	1,083,006	4
1,576	—	5,752	1,212	2,837	2,932	1,142	19,397	5
—	—	—	—	—	—	2,828	2,828	6
549	96	168	2	995	1,779	—	3,724	7
1,362	4,768	6,505	2	4,980	57	2,053	22,882	8
131,325 ⁵	604,203	703,117	67,743 ⁵	113,950 ⁵	239,365 ⁵	212,311	2,286,450	9
189,464	726,104	1,020,862	258,089	264,962	457,678	483,805	3,731,686	10
18,039	146,634	72,946	8,122	2,246	1,046	774	260,208	11
36,822	486,919	245,824	111,349	93,376	357,609	251,627	1,711,252	12
170,681	385,819	847,984	154,862	173,832	101,115	232,952	2,280,642	13
—	214,953	710,868	—	—	—	23,808	949,649	14
6,545	51,918 ⁴	285	60	—	—	1,466	63,741	15
—	—	—	—	13	2	4,417	4,432	16
1,266	19,496	2,241	265	—	—	—	25,984	17
—	—	3,044	—	—	151	—	5,289	18
664	1,500	—	—	91	—	—	2,291	19
1,791	700	676	—	191	4,527	—	10,978	20
243	1,261	—	68	368	336	987	3,682	21
—	—	—	—	42	—	—	26,078	22
10,509	289,828	717,134	393	705	5,016	30,678	1,092,124	23
181,190	675,647	1,565,118	155,255	174,537	106,131	263,630	3,372,766	24

4. Includes guarantee of \$44,806,000 bonds issued by the Quebec Municipal Commission in the name of school corporations and of \$697,000 bonds issued by technical schools under sponsorship of the Provincial Government.

5. Includes \$20,000 guaranteed bank loans of the United Church Board of Education.

TABLE 3. Reconciliation of General Fund Assets with Provincial Assets per Public Accounts as at March 31, 1953
(Thousands of dollars)

No.		Nfld.	P.E.I.	N.S.
1	Total assets per public accounts balance sheet	26,529	1	218,466
	Additions:			
2	Administrative or special funds	61		81
3	Working capital funds	403		—
4	Reserves offset against assets by province	51,304		882
5	Payables offset against assets by province	—		—
6	Surplus offset against assets by province	—		46,313
7	Sinking fund assets offset against liabilities by province	1,374		—
8	Receivables offset against liabilities by province	—		—
9	Deferred revenue offset against assets by province	—		—
10	Total additions	53,142		47,276
	Deductions:			
11	Trust funds	761		6,429
12	To eliminate assets and liabilities of government enterprises	—		—
13	Unsold land evaluated by province	—		—
14	Government of Canada	—		1,055
15	To offset deficits against surplus	—		—
16	To offset cash against temporary loans and overdrafts	—		—
17	To offset temporary loans and overdrafts against cash	—		188
18	Interfund eliminations	393		50
19	Total deductions	1,154		7,722
20	Total general fund assets	78,517		258,020
	Deductions:			
21	Surplus, reserves, unexpended balances and deferred revenue (see table 2, item 12)	82,437		58,428
22	Sinking funds (see table 1, item 2)	1,374		18,475
23	Total assets represented by net direct debt (see table 2, item 13)	14,706		181,117

1. The public accounts of this province do not include a balance sheet.
2. Included above in item 7.

TABLE 4. Specified Receivables by Source as at March 31, 1953
(Thousands of dollars)

No.	Province	Due from			
		Government of Canada	Other provincial governments	Municipal corporations (excluding schools)	Schools operated by local authorities
1	Newfoundland	10,971	1	321	122 ³
2	Prince Edward Island	—	—	8	—
3	Nova Scotia	1,301	—	3,088	2,292
4	New Brunswick	822	—	—	—
5	Quebec	—	—	—	—
6	Ontario	—	3	168	155
7	Manitoba	789	2	2,258	1
8	Saskatchewan	39	2	357	3,124
9	Alberta	3,774	11	17,932	—
10	British Columbia	339	11	171	—
11	Total	18,035	30	24,301	5,694

1. May include amounts which would be otherwise classified if more detailed information were available.
2. Agrees with item 4, table 2.

TABLE 3. Reconciliation of General Fund Assets with Provincial Assets per Public Accounts as at March 31, 1953
(Thousands of dollars)

N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	No.
218,293	395,919	1,095,869	369,996	271,982	526,893	529,578	1
—	—	5,433	4,868	5,806	805	6,460	2
—	—	—	238	4,893	4,954	5,206	3
4,156	154,727	5,586	—	28,505	33,480	—	4
81	44	—	—	316	—	—	5
—	324,379	—	21	—	—	—	6
34,675	106,607	155,985	—	—	—	58,244	7
380	—	—	—	—	—	—	8
29	—	—	—	—	—	—	9
39,321	585,757	167,004	5,127	39,520	39,239	69,910	10
1,964	—	—	49,867	14,306	76,963	39,267	11
5,846	—	805	—	—	25,349	—	12
—	—	—	14,248	—	—	—	13
529 ²	2,331	4,271	7,632	8,107	—	—	14
5,016	—	—	582	3,260	—	2,189	15
—	—	5,061	—	—	—	—	16
—	—	—	—	—	1	—	17
2,610	—	2,943	3,637	5,856	5,095	15,209	18
15,965	2,331	13,080	75,966	31,529	107,408	56,665	19
241,649	979,345	1,249,793	299,157	279,973	458,724	542,823	20
36,822	486,919	245,824	111,349	93,376	357,609	251,627	21
34,146	106,607	155,985	32,946 ³	12,765	—	58,244	22
170,681	385,819	847,984	154,862	173,832	101,115	232,952	23

3. Includes sinking funds for retirement of treasury bills \$52,000.

TABLE 4. Specified Receivables by Source as at March 31, 1953
(Thousands of dollars)

Due from			Total amount ²	Nature				No.
Special areas or districts	Provincial government enterprises	Other sources ¹		Accounts	Loans and advances	Agreements of sale and mortgages	Interest	
—	13,521	14,815	39,751	14,457	19,819	5,475	—	1
—	199	411	616	14	602	—	—	2
—	31,200	6,230	44,111	4,504	39,607	—	—	3
—	48,699 ⁴	1,184	50,705	5,147	45,133	421	4	4
—	85,323	28,431	113,754	25,729	88,025	—	—	5
—	264,722	17,469	282,517	23,822	243,535	11,879	3,281	6
—	149,985	2,632	155,667	966	152,568	2,045	88	7
169	77,153	21,247	102,091	12,804	82,963	—	6,324	8
11,651	32,672	24,910	90,950	25,412	63,905	—	1,633	9
1,883	193,881	6,559	202,844	3,104	199,062	678	—	10
13,703	897,355	123,888	1,083,006	115,959	935,219	20,498	11,330	11

3. Loans and advances receivable from religious denominations organized for educational purposes.

4. After deducting repayment of loans to N.B. Electric Power Commission, held in provincial sinking fund reserves \$5,846,000.

TABLE 5. Gross Bonded Debt by Currency of Payment as at March 31, 1953
(Thousands of dollars)

No.	Payable in	Nfld.	P.E.I.	N.S.	N.B. ¹	Que. ¹	Ont. ¹	Man.	Sask.	Alta.	B.C.	Total
1	Canada only	15,000	16,498	121,167	153,794	336,283	567,354	109,870	74,366	1,286	127,005	1,522,623
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	9,730	75,000	148,500	20,000	44,525	—	36,000	358,255
5	New York and Canada	—	—	47,704	29,556	29,500	—	19,455	23,464	82,316	65,248	297,243
6	London (Eng.) New York and Canada	—	—	—	—	15,000	151,713	3,495	2,471	91	—	172,770
7	Total	15,000	18,998	190,871	198,366	461,510	867,567	154,149	145,351	83,693	235,528	2,371,033
8	Population (000's) ²	383	106	663	536	4,269	4,897	809	861	1,002	1,230	14,756 ³
9	Per capita (\$)	39.16	179.23	287.89	370.09	108.11	177.16	190.54	168.82	83.53	191.49	160.68

1. Excludes bonds assumed by the province. See table 1, foot note 2.

2. Population at June 1, 1953 as estimated by the census division, Dominion Bureau of Statistics.

3. This is the total population in Canada exclusive of the Northwest Territories and Yukon Territory, 16,000 and 9,000 respectively.

TABLE 6. Gross Bonded Debt by Interest Rate as at March 31, 1953
(Thousands of dollars)

Rate of Interest %	Nfld.	P.E.I.	N.S.	N.B. ¹	Que. ¹	Ont. ¹	Man.	Sask.	Alta.	B.C.	Total	Rate of Interest %
1 1/2	—	—	—	—	26,050	—	—	—	—	—	26,050	1 1/2
2	—	—	1,750	—	—	—	—	—	1	2,800	4,551	2
2 1/8	—	—	—	—	15,000	2,000	—	—	—	—	17,000	2 1/8
2 1/4	—	—	5,000	—	—	2,000	800	—	41	1,800	9,641	2 1/4
2 3/8	—	—	—	—	—	2,000	—	—	—	—	2,000	2 3/8
2 1/2	—	—	10,875	—	—	31,000	—	—	20	8,400	50,295	2 1/2
2 5/8	—	—	—	—	—	22,000	—	—	13,080	—	35,080	2 5/8
2 3/4	—	2,750	11,575	22,750	—	67,350	12,167	—	25,582	36,505	178,679	2 3/4
2 7/8	—	—	—	—	50,000	—	—	—	23,290	—	73,290	2 7/8
3	2,000	9,500	45,536	18,100	186,375	235,154	36,650	9,700	7,428	78,864	629,307	3
3 1/8	—	—	—	—	—	—	—	15,875	—	—	15,875	3 1/8
3 1/4	1,500	1,000	43,286	40,738	25,000	158,500	3,990	5,403	14,075	—	293,492	3 1/4
3 1/2	—	—	15,645	35,161	49,453	39,500	20,500	17,422	176	36,136	213,993	3 1/2
3 5/8	—	—	12,000	—	—	—	—	—	—	22,500	34,500	3 5/8
3 3/4	1,500	—	22,000	2,643	31,500	—	7,500	30,750	—	—	95,893	3 3/4
4	—	4,148	8,019	16,852	30,411	113,489	34,755	31,870	—	3,530	243,074	4
4 1/4	—	1,500	—	5,000	17,850	—	8,000	—	—	—	32,350	4 1/4
4 1/2	—	100	—	37,374	14,871	89,606	15,314	16,808	—	21,125	195,198	4 1/2
4 3/4	10,000	—	—	6,035	—	35,700	261	—	—	—	51,996	4 3/4
5	—	—	15,185	13,713	15,000	69,268	6,712	17,523	—	23,868	161,269	5
5 1/2	—	—	—	—	—	—	7,500	—	—	—	7,500	5 1/2
Total	15,000	18,998	190,871	198,366	461,510	867,567	154,149	145,351	83,693	235,528	2,371,033	
Average coupon rate current year (%)	4.27	3.30	3.35	3.71	3.22	3.53	3.74	3.88	2.87	3.41	3.47	
Average coupon rate previous year (%)	3.30	3.22	3.33	3.59	3.33	3.54	3.66	3.87	2.87	3.38	3.47	

1. Excludes bonds assumed by the province: N.B., \$450,000; Que., \$415,000; Ont., \$900,000.

TABLE 7. Gross Bonded Debt by Term of Issue as at March 31, 1953
(Thousands of dollars)

Term years	Nfld.	P.E.I.	N.S.	N.B. ¹	Que. ¹	Ont. ¹	Man.	Sask.	Alta.	B.C.	Total	Term years
1 1/3	—	—	—	—	13,450	—	—	—	—	—	13,450	1 1/3
1 1/2	—	—	—	—	12,600	—	—	—	—	—	12,600	1 1/2
2	—	—	—	100	—	—	—	7,000	—	1,500	8,600	2
2 1/2	—	—	5,000	—	—	—	—	—	—	—	5,000	2 1/2
3	—	—	—	13,738	—	—	300	—	—	2,900	16,938	3
4	—	—	4,000	—	—	—	780	200	—	9,900	14,880	4
5	—	—	5,000	1,500	15,000	25,000	960	380	—	4,400	52,240	5
6	—	—	250	—	—	—	960	180	250	2,900	4,540	6
7	—	1,000	4,375	—	—	2,000	1,160	180	250	1,600	10,565	7
8	—	1,000	5,375	7,000	—	4,100	3,660	330	2,650	6,600	30,915	8
9	—	—	375	—	—	5,150	6,160	330	2,724	1,827	16,566	9
10	—	3,500	375	7,548	15,000	82,500	15,160	3,630	2,799	1,827	132,339	10
11	—	—	375	—	—	17,100	100	—	6,873	1,027	25,475	11
12	10,000	1,250	17,722	21,750	15,000	8,000	1,910	2,200	7,081	1,027	85,940	12
12 1/2	—	1,648	5,086	—	9,680	—	—	—	—	—	16,414	12 1/2
13	—	2,000	2,485	5,000	—	2,000	100	—	7,292	1,027	19,904	13
14	—	4,000	10,572	6,250	1,000	2,750	100	3,900	7,506	1,027	37,105	14
15	3,500	4,500	18,775	14,500	145,670	12,950	15,590	17,575	7,738	16,027	258,825	15
16	—	—	15,375	10,556	51,000	49,650	8,500	15,150	4,860	800	155,891	16
17	—	—	375	7,500	19,000	43,795	30,207	3,000	5,013	800	109,690	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	18 1/2
19	—	—	12,875	12,730	1,000	4,825	—	—	5,295	800	37,525	19
19 1/2	—	—	—	—	—	4,500	—	—	—	—	4,500	19 1/2
20	—	100	26,557	46,601	111,700	81,250	22,570	34,695	5,446	40,396	369,315	20
21	—	—	5,200	5,000	—	93,015	—	—	5,611	4,500	113,326	21
22	—	—	—	—	—	80,233	—	—	5,782	5,067	91,082	22
23	—	—	—	800	—	6,686	4,000	1,500	1,226	292	14,504	23
24	—	—	—	—	—	6,811	—	—	5	292	7,108	24
25	1,500	—	1,000	7,066	13,039	7,898	6,026	15,334	8	88,596	140,467	25
26	—	—	—	—	—	8,165	—	—	9	292	8,466	26
27	—	—	—	—	—	59,127	—	—	4	472	59,603	27
28	—	—	—	—	—	9,937	—	—	5	471	10,413	28
28 1/2	—	—	—	—	—	2,550	—	—	—	—	2,550	28 1/2
29	—	—	—	—	—	11,560	—	—	7	471	12,038	29
29 1/2	—	—	—	—	—	4,900	—	—	—	—	4,900	29 1/2
30	—	—	25,349	26,527	16,500	47,964	22,377	27,842	82	8,198	174,839	30
31	—	—	—	20	—	38,614	—	—	12	—	38,646	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	79,210	1,329	525	3	6,417	102,648	40
41	—	—	—	—	1,950	—	—	—	—	—	1,950	41
Total	15,000	18,998	190,871	198,366	461,510	867,567	154,149	145,351	83,693	235,528	2,371,033	
Average term of issue current year (years)	14.00	12.48	17.00	17.43	16.96	22.41	18.20	19.76	15.49	20.66	19.51	
Average term of issue previous year (years)	18.00	12.26	16.82	17.02	17.96	21.05	18.84	18.82	15.23	20.05	19.09	

1. Excludes bonds assumed by the province.

TABLE 8. Gross Bonded Debt by Year of Maturity as at March 31, 1953
(Thousands of dollars)

Year of maturity ¹	Nfld.	P.E.I.	N.S.	N.B. ²	Que. ²	Ont. ²	Man.	Sask.	Alta.	B.C.	Total	Year of maturity
1946	—	—	—	—	—	—	—	—	5	—	5	1946
1947	—	—	—	—	—	—	—	—	1	—	1	1947
1948	—	—	—	—	—	—	—	—	—	—	—	1948
1949	—	—	—	—	—	—	—	—	—	—	—	1949
1950	—	—	—	—	—	—	—	—	—	—	—	1950
1951	—	—	—	—	—	—	—	—	—	—	—	1951
1952	—	—	—	—	—	—	—	—	2	—	2	1952
1953	—	1,648	5,375	18,682	33,477	25,314	4,399	8,055	2,650	13,399	112,999	1953
1954	—	—	7,485	5,080	47,500	35,784	3,786	3,005	2,725	15,955	121,320	1954
1955	—	1,000	9,375	5,418	29,950	16,007	5,260	5,826	2,802	13,602	89,240	1955
1956	—	2,250	19,601	7,122	10,824	7,679	10,552	4,483	2,887	10,899	76,297	1956
1957	1,500	—	375	12,091	20,525	6,771	6,983	4,857	2,972	8,909	64,983	1957
1958	2,000	1,000	5,961	5,683	21,350	6,442	8,103	6,180	2,842	2,719	62,280	1958
1959	—	2,000	15,560	12,098	47,231	56,106	4,718	15,948	2,022	9,255	165,838	1959

TABLE 8. Gross Bonded Debt by Year of Maturity as at March 31, 1953 - Concluded
(Thousands of dollars)

Year of maturity ¹	Nfld.	P.E.I.	N.S.	N.B. ²	Que. ²	Ont. ²	Man.	Sask.	Alta.	B.C.	Total	Year of maturity
1960.....	—	1,100	4,779	11,953	15,000	40,903	1,870	10,700	7,246	7,491	101,042	1960
1961.....	—	5,250	2,490	5,235	22,928	66,689	15,261	4,247	4,360	1,091	127,551	1961
1962.....	—	—	8,375	6,332	24,000	33,864	4,000	8,000	4,493	1,436	90,500	1962
1963.....	—	2,000	23,775	12,474	38,725	6,386	7,990	3,730	4,606	200	99,886	1963
1964.....	10,000	—	375	18,356	50,000	6,713	3,507	6,000	4,735	12,200	111,886	1964
1965.....	1,500	1,250	15,375	11,300	—	91,928	8,500	12,575	4,865	1,200	148,493	1965
1966.....	—	—	11,875	15,500	—	31,630	18,770	1,000	5,011	13,160	96,946	1966
1967.....	—	1,500	9,250	7,500	—	8,331	—	8,050	5,152	7,775	47,558	1967
1968.....	—	—	20,200	5,000	—	8,618	12,000	8,323	5,326	25,417	84,884	1968
1969.....	—	—	—	—	—	32,820	18,450	—	5,445	18,000	74,715	1969
1970.....	—	—	—	24,542	25,000	47,931	—	8,000	5,607	4,775	115,855	1970
1971.....	—	—	27,500	—	50,000	55,451	20,000	4,500	5,779	2,500	165,730	1971
1972.....	—	—	—	10,000	25,000	90,000	—	21,872	1,194	9,045	157,111	1972
1973.....	—	—	3,145	—	—	6,000	—	—	5	8,000	17,150	1973
1974.....	—	—	—	—	—	54,000	—	—	7	—	54,007	1974
1975.....	—	—	—	—	—	4,000	—	—	26	—	4,026	1975
1976.....	—	—	—	—	—	4,000	—	—	12	48,500	52,512	1976
1977.....	—	—	—	1,000	—	50,000	—	—	9	—	51,009	1977
1978.....	—	—	—	3,000	—	—	—	—	4	—	3,004	1978
1979.....	—	—	—	—	—	—	—	—	—	—	—	1979
1980.....	—	—	—	—	—	—	—	—	3	—	3	1980
1981.....	—	—	—	—	—	—	—	—	—	—	—	1981
1982.....	—	—	—	—	—	31,200	—	—	—	—	31,200	1982
1983.....	—	—	—	—	—	—	—	—	—	—	—	1983
1984.....	—	—	—	—	—	—	—	—	—	—	—	1984
1985.....	—	—	—	—	—	—	—	—	—	—	—	1985
1986.....	—	—	—	—	—	—	—	—	—	—	—	1986
1987.....	—	—	—	—	—	—	—	—	—	—	—	1987
1988.....	—	—	—	—	—	—	—	—	—	—	—	1988
1989.....	—	—	—	—	—	—	—	—	—	—	—	1989
1990.....	—	—	—	—	—	—	—	—	—	—	—	1990
1991.....	—	—	—	—	—	—	—	—	—	—	—	1991
1992.....	—	—	—	—	—	43,000	—	—	—	—	43,000	1992
Total.....	15,000	18,998	190,871	198,366	461,510	867,567	154,149	145,351	83,693	235,528	2,371,033	

1. Fiscal years ended nearest December 31 of the year stated, e.g. 1952 represents fiscal year March 31, 1953.

2. See tables 6, footnote 1.

TABLE 9. Changes in Bonded Debt by Currency of Payment¹ for Fiscal Year Ended March 31, 1953
(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:							
1	New issues.....	10,000	—	—	—	—	—	10,000
2	Prince Edward Island:							
2	New issues.....	1,500	—	—	—	—	—	1,500
3	Retirements.....	2	—	—	—	—	—	2
4	Nova Scotia:							
4	New issues.....	—	—	—	—	24,500	—	24,500
5	Retirements.....	5,920	—	—	—	—	—	5,920
6	New Brunswick:							
6	New issues.....	7,500	—	—	—	10,000	—	17,500
7	Retirements.....	2,712	—	—	270	5,020	—	8,002
8	Quebec:							
8	New issues.....	41,050	—	—	25,000	—	—	66,050
9	Retirements.....	30,425	—	—	—	10,000	—	40,425
10	Ontario:							
10	New issues.....	99,000	—	—	50,000	—	—	149,000
11	Retirements.....	55,271	—	—	1,500	13,986	5,175	75,932
12	Manitoba:							
12	New issues.....	27,000	—	—	—	—	—	27,000
13	Retirements.....	1,260	—	—	—	—	—	1,260
14	Saskatchewan:							
14	New issues.....	2,372	—	—	20,000	—	—	22,372
15	Retirements.....	12,352	—	—	—	—	—	12,352
16	Alberta ² :							
16	New issues.....	12	—	—	—	14	2	28
17	Retirements.....	262	—	—	—	2,341	2	2,605
18	British Columbia:							
18	Retirements.....	7,766	—	—	—	1,972	—	9,738
19	Total new issues.....	188,134	—	—	93,000	34,514	2	317,950
20	Total retirements.....	115,970	—	—	1,770	33,319	5,177	156,236

1. At par value.

2. Includes exchanges under debt reorganization plan.

TABLE 10. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1953

(Thousands of dollars)

	Interest rate %	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. ¹	B.C.	Total	Interest rate %
New issues	1 1/2	—	—	—	—	26,050	—	—	—	—	—	26,050	1 1/2
Retirements	1 3/4	—	—	—	—	—	—	—	—	—	1,400	1,400	1 3/4
Retirements	1 7/8	—	—	—	—	—	2,000	—	—	—	—	2,000	1 7/8
Retirements	2	—	—	375	—	—	—	—	—	5	—	380	2
Retirements	2 1/4	—	—	—	5,000	—	—	200	—	256	200	5,656	2 1/4
Retirements	2 3/8	—	—	—	—	—	2,000	—	—	—	—	2,000	2 3/8
Retirements	2 1/2	—	—	3,500	—	—	1,000	—	—	3	5,000	9,503	2 1/2
Retirements	2 3/4	—	—	—	2,000	—	150	960	—	2,341	—	5,451	2 3/4
Retirements	3	—	—	—	—	1,000	500	—	5,183	—	1,727	8,410	3
New issues	3 1/4	—	—	—	—	25,000	50,000	—	—	—	—	75,000	3 1/4
Retirements	—	—	—	—	—	15,000	16,121	—	1,280	—	—	32,401	—
New issues	3 1/2	—	—	12,500	—	—	27,500	—	1,872	28	—	41,900	3 1/2
Retirements	—	—	—	2,045	38	14,725	—	100	979	—	939	18,826	—
New issues	3 5/8	—	—	12,000	—	—	—	—	—	—	—	12,000	3 5/8
New issues	3 3/4	—	—	—	—	—	—	—	500	—	—	500	3 3/4
Retirements	—	—	—	—	111	—	—	—	—	—	—	111	—
New issues	4	—	—	—	—	15,000	27,500	19,000	20,000	—	—	81,500	4
Retirements	—	—	2	—	560	5,700	1,471	—	410	—	170	8,313	—
New issues	4 1/4	—	1,500	—	—	—	—	8,000	—	—	—	9,500	4 1/4
New issues	4 1/2	—	—	—	17,500	—	44,000	—	—	—	—	61,500	4 1/2
Retirements	—	—	—	—	273	4,000	38,704	—	—	—	302	43,279	—
New issues	4 3/4	10,000	—	—	—	—	—	—	—	—	—	10,000	4 3/4
Retirements	5	—	—	—	20	—	13,986	—	—	—	—	14,006	5
Retirements	5 1/2	—	—	—	—	—	—	—	4,500	—	—	4,500	5 1/2
Total new issues		10,000	1,500	24,500	17,500	66,050	149,000	27,000	22,372	28	—	317,950	
Total retirements		—	2	5,920	8,002	40,425	75,932	1,260	12,352	2,605	9,738	156,236	

1. Includes exchanges under debt reorganization plan.

TABLE 11. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1953

(Thousands of dollars)

	Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. ¹	B.C.	Total	Term in years
New issues	1/2	—	—	—	—	—	1,000	—	—	—	—	1,000	1/2
Retirements	—	—	—	—	—	—	1,000	—	—	—	—	1,000	—
Retirements	1	—	—	—	100	—	6,500	—	—	—	1,500	8,100	1
New issues	1 1/3	—	—	—	—	13,450	—	—	—	—	—	13,450	1 1/3
New issues	1 1/2	—	—	—	—	12,600	—	—	—	—	—	12,600	1 1/2
Retirements	2	—	—	—	—	—	5,500	300	4,983	—	1,400	12,183	2
Retirements	3	—	—	—	—	—	4,000	480	200	—	—	4,680	3
Retirements	4	—	—	—	—	—	4,300	180	180	—	—	8,160	4
Retirements	5	—	—	3,500	—	—	3,700	—	1,100	250	5,000	17,300	5
Retirements	6	—	—	250	7,000	—	5,000	200	—	2,329	200	7,854	6
Retirements	7	—	—	125	—	—	4,650	—	150	—	—	4,800	7
Retirements	8	—	—	—	—	—	3,500	—	—	—	227	3,727	8
New issues	9	—	—	—	—	—	—	5,000	—	—	—	5,000	9
Retirements	—	—	—	—	—	—	2,000	—	—	—	—	2,000	—
New issues	10	—	—	—	—	15,000	27,500	4,000	—	—	—	46,500	10
Retirements	—	—	—	—	—	—	—	100	1,239	—	939	2,278	—
New issues	12	10,000	—	12,000	7,500	—	—	—	—	—	—	29,500	12
Retirements	—	—	—	2,045	281	14,725	14,621	—	—	—	—	31,672	—
Retirements	12 1/2	—	2	—	—	—	—	—	—	—	—	2	12 1/2
Retirements	13	—	—	—	328	1,000	—	—	—	—	—	1,328	13
Retirements	14 1/2	—	—	—	—	15,000	—	—	—	—	—	15,000	14 1/2
New issues	15	—	1,500	—	—	—	—	—	500	—	—	2,000	15
Retirements	16	—	—	—	—	—	500	—	—	—	—	500	16
New issues	17	—	—	—	—	—	—	18,000	—	10	—	18,010	17
New issues	19	—	—	12,500	—	—	—	—	—	—	—	12,500	19
Retirements	—	—	—	—	270	700	—	—	—	—	—	970	—
New issues	20	—	—	—	10,000	25,000	27,500	—	21,872	—	—	84,372	20
Retirements	—	—	—	—	3	—	—	—	4,500	5	—	4,508	—
New issues	21	—	—	—	—	—	—	—	—	6	—	6	21
Retirements	—	—	—	—	—	—	2,167	—	—	—	292	2,459	—
New issues	22	—	—	—	—	—	50,000	—	—	—	—	50,000	22
Retirements	—	—	—	—	—	—	1,405	—	—	2	—	1,407	—
New issues	23	—	—	—	—	—	—	—	—	1	—	1	23
Retirements	24	—	—	—	—	—	804	—	—	—	—	804	24
New issues	25	—	—	—	—	—	—	—	—	10	—	2	25
Retirements	—	—	—	—	—	—	799	—	—	7	—	809	—
New issues	26	—	—	—	—	—	—	—	—	—	—	7	26
Retirements	—	—	—	—	—	—	800	—	—	—	180	980	—
Retirements	27	—	—	—	—	—	700	—	—	—	—	700	27
New issues	29	—	—	—	—	—	—	—	—	1	—	1	29
Retirements	30	—	—	—	20	9,000	13,986	—	—	9	—	23,015	30
New issues	31	—	—	—	—	—	—	—	—	1	—	1	31
New issues	40	—	—	—	—	—	43,000	—	—	—	—	43,000	40
Total new issues		10,000	1,500	24,500	17,500	66,050	149,000	27,000	22,372	28	—	317,950	
Total retirements		—	2	5,920	8,002	40,425	75,932	1,260	12,352	2,605	9,738	156,236	

1. Includes exchanges under debt reorganization plan.

TABLE 12. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1953
(Thousands of dollars)

	Year of maturity ¹	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. ²	B.C.	Total	Year of maturity ¹
New issues	1946	—	—	—	—	—	—	—	—	—	—	—	1946
Retirements	—	—	—	—	—	—	—	—	—	10	—	10	—
New issues	1952	—	—	—	—	—	1,000	—	—	—	—	1,000	1952
Retirements	—	—	—	5,920	7,451	16,700	75,932	1,260	11,523	2,581	9,738	131,105	—
New issues	1953	—	—	—	—	—	—	—	—	—	—	26,050	1953
Retirements	—	—	2	—	132	14,725	—	—	—	—	—	14,859	—
New issues	1954	—	—	—	—	—	—	—	—	—	—	—	1954
Retirements	—	—	—	—	149	—	—	—	829	10	—	988	—
New issues	1955	—	—	—	—	—	—	—	—	2	—	2	1955
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1957	—	—	—	—	—	—	—	—	—	—	—	1957
Retirements	—	—	—	—	—	9,000	—	—	—	—	—	9,000	—
New issues	1958	—	—	—	—	—	—	—	—	—	—	—	1958
Retirements	—	—	—	—	—	—	—	—	—	1	—	1	—
New issues	1959	—	—	—	—	—	—	—	—	—	—	—	1959
Retirements	—	—	—	—	—	—	—	—	—	1	—	1	—
New issues	1961	—	—	—	—	—	—	5,000	—	—	—	5,000	1961
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1962	—	—	—	—	15,000	27,500	4,000	—	10	—	46,510	1962
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1963	—	—	12,000	—	—	—	—	—	—	—	12,000	1963
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1964	10,000	—	—	7,500	—	—	—	—	—	—	17,500	1964
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1966	—	—	—	—	—	—	—	—	6	—	6	1966
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1967	—	1,500	—	—	—	—	—	500	—	—	2,000	1967
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1968	—	—	—	—	—	—	—	—	1	—	1	1968
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1969	—	—	—	—	—	—	18,000	—	—	—	18,000	1969
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1970	—	—	—	—	—	—	—	—	2	—	2	1970
Retirements	—	—	—	—	270	—	—	—	—	—	—	270	—
New issues	1971	—	—	12,500	—	—	—	—	—	7	—	12,507	1971
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1972	—	—	—	10,000	25,000	27,500	—	21,872	—	—	84,372	1972
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1974	—	—	—	—	—	50,000	—	—	1	—	50,001	1974
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1976	—	—	—	—	—	—	—	—	1	—	1	1976
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
New issues	1992	—	—	—	—	—	43,000	—	—	—	—	43,000	1992
Retirements	—	—	—	—	—	—	—	—	—	—	—	—	—
Total new issues		10,000	1,500	24,500	17,500	66,050	149,000	27,000	22,372	28	—	317,950	
Total retirements		—	2	5,920	8,002	40,425	75,932	1,260	12,352	2,605	9,738	156,236	

1. Fiscal year ended nearest December 31 of the year stated, e.g., 1952 represents fiscal year ended March 31, 1953.

2. Includes exchanges under the debt reorganization plan.

TABLE 13. Proceeds from Bonds Issued and Retirements During Year for Fiscal Year Ended March 31, 1953

No.		Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta. ¹	B.C.	Total
1	New issues:											
2	Par value (\$000's)	10,000	1,500	24,500	17,500	66,050	149,000	27,000	22,372	—	—	317,922
3	Gross proceeds (\$000's)	9,850	1,470	23,357	16,814	64,480	145,375	26,397	21,669	—	—	309,412
4	Average selling price(\$)	98.50	98.03	95.33	96.08	97.62	97.57	97.77	96.86	—	—	97.32
5	Effective yield rate (%)	4.82	4.34	3.74	4.68	2.80	3.90	4.17	4.08	—	—	3.77
6	Average coupon rate (%)	4.75	4.25	3.56	4.50	2.73	3.80	4.07	3.95	—	—	3.67
7	Retirements:											
8	Par value (\$000's)	—	2	5,920	8,002	40,425	75,932	1,260	12,352	2,579	9,738	156,210
9	Average coupon rate (%)	—	4.00	2.81	2.61	3.56	4.15	2.73	4.01	2.67	2.65	3.73

1. Excludes exchanges under debt reorganization program.

TABLE 14. Long Term Treasury Bills Outstanding by Holding Authority and Interest Rate¹ as at March 31, 1953
(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	Nil	—	—	—	—	—	—	4,533	24,693	4,415	6,952	40,593
2	" "	2 1/2	—	—	—	—	—	—	12,225	4,473	6,693	14,629	38,020
3	Total items 1-2		—	—	—	—	—	—	16,758	29,166	11,108	21,581	78,613

1. Having a term of two years or more.

TABLE 15. Short Term Treasury Bills Outstanding by Holding Authority and Interest Rate¹ as at March 31, 1953
(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	Nil	—	—	—	—	—	—	—	3,441	—	—	3,441
2	"	2 5/8	—	—	—	—	—	—	—	277	—	—	277
3	Total items 1-2		—	—	—	—	—	—	—	3,718	—	—	3,718
4	Other provincial funds	Nil	—	—	—	—	—	—	3,382	—	—	—	3,382
5	"	3 1/2	—	—	—	—	—	—	3,515	—	—	—	3,515
6	Total items 4-5		—	—	—	—	—	—	6,897	—	—	—	6,897
7	Banks or other investors	2	—	—	—	—	—	—	1,250	—	—	—	1,250
8	"	2 1/2	—	—	—	—	—	25,500	—	—	—	—	25,500
9	"	2 3/4	—	—	—	—	—	—	2,840	—	—	—	2,840
10	"	3 1/4	—	—	1,200	—	—	—	—	—	—	—	1,200
11	"	3 1/2	—	—	—	—	—	—	—	1,500	—	—	1,500
12	Total items 7-11		—	—	1,200	—	—	25,500	4,090	1,500	—	—	32,290
13	Total items 3, 6 and 12		—	—	1,200	—	—	25,500	10,987	5,218	—	—	42,905

1. Having a term under two years.

TABLE 16. Future Bonded Debt Payments (3 Years) By Currency of Payment as at March 31, 1953
(Thousands of dollars)

Payable in ¹	Nfld.	P.E.I.	N.S.	N.B. ²	Que. ²	Ont. ²	Man.	Sask.	Alta.	B.C.	Total
Principal retirements											
1953:											
Canada only	—	1,648	4,375	18,662	26,750	19,995	3,070	7,530	255	5,427	87,712
London (Eng.) only	—	—	—	—	5,727	—	1,329	—	—	—	7,056
London (Eng.) and Canada	—	—	—	—	—	—	—	525	—	—	525
New York and Canada	—	—	1,000	20	1,000	—	—	—	2,403	7,972	12,395
London (Eng.), New York and Canada	—	—	—	—	—	5,319	—	—	—	—	5,319
Total	—	1,648	5,375	18,682	33,477	25,314	4,399	8,055	2,658	13,399	113,007
1954:											
Canada only	—	—	7,485	5,060	—	30,335	1,260	3,005	251	2,927	50,323
New York only	—	—	—	—	—	—	—	—	—	1,000	1,000
New York and Canada	—	—	—	20	16,000	—	2,526	—	2,474	12,028	33,048
London (Eng.), New York and Canada	—	—	—	—	—	5,449	—	—	—	—	5,449
Total	—	—	7,485	5,080	16,000	35,784	3,786	3,005	2,725	15,955	89,820
1955:											
Canada only	—	1,000	9,375	2,748	28,950	10,425	5,260	1,826	253	2,427	62,264
New York only	—	—	—	—	—	—	—	—	—	6,000	6,000
New York and Canada	—	—	—	2,670	1,000	—	—	4,000	2,549	5,175	15,394
London (Eng.), New York and Canada	—	—	—	—	—	5,582	—	—	—	—	5,582
Total	—	1,000	9,375	5,418	29,950	16,007	5,260	5,826	2,802	13,602	89,240
Interest charges											
1953:											
Canada only	640	525	3,567	5,285	10,718	18,732	3,912	2,781	36	3,674	49,870
London (Eng.) only	—	—	—	116	258	—	30	—	—	364	768
London (Eng.) and Canada	—	—	—	144	—	—	—	24	—	—	168
New York only	—	100	825	438	2,250	4,826	700	1,620	—	1,203	11,962
New York and Canada	—	—	1,981	1,375	833	—	871	1,094	2,330	2,692	11,176
London (Eng.), New York and Canada	—	—	—	—	750	6,945	175	111	3	—	7,984
Total	640	625	6,373	7,358	14,809	30,503	5,688	5,630	2,369	7,933	81,928
1954:											
Canada only	640	459	3,453	4,564	10,333	18,075	3,842	2,484	29	3,539	47,418
London (Eng.) only	—	—	—	116	—	—	—	—	—	364	480
London (Eng.) and Canada	—	—	—	144	—	—	—	—	—	—	144
New York only	—	100	825	438	2,250	4,826	700	1,620	—	1,191	11,950
New York and Canada	—	—	1,948	1,374	803	—	807	1,094	2,257	2,105	10,388
London (Eng.), New York and Canada	—	—	—	—	750	6,711	175	111	3	—	7,750
Total	640	559	6,226	6,636	14,136	29,612	5,524	5,309	2,289	7,199	78,130
1955:											
Canada only	640	444	3,198	4,409	10,108	17,340	3,807	2,366	22	3,450	45,784
London (Eng.) only	—	—	—	116	—	—	—	—	—	364	480
London (Eng.) and Canada	—	—	—	144	—	—	—	—	—	—	144
New York only	—	100	825	438	2,250	4,826	700	1,620	—	1,090	11,849
New York and Canada	—	—	1,948	1,310	454	—	744	1,004	2,182	1,716	9,358
London (Eng.), New York and Canada	—	—	—	—	750	6,472	175	111	3	—	7,511
Total	640	544	5,971	6,417	13,562	28,638	5,426	5,101	2,207	6,620	75,126

1. 1953 represents the fiscal year ending March 31, 1954, and so on.

2. Excludes bonds assumed by the Province and interest payments thereon.

TABLE 17. Changes in Guaranteed Debt During Year¹ for Fiscal Year Ended March 31, 1953
(Thousands of dollars)

No.		Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
	Gross guaranteed debt entered into											
	Bonds or debentures of:											
1	Provincial government enterprises	—	—	—	—	—	155,000	—	—	—	6,500	161,500
2	Municipalities and school corporations	1,978	116	—	1,651	2,232	—	—	—	—	162	6,139
3	Special areas or districts.....	—	—	—	—	—	—	—	—	—	1,800	1,800
4	Sub-total items 1-3	1,978	116	—	1,651	2,232	155,000	—	—	—	8,462	169,439
	Bank loans of:											
5	Provincial government enterprises	—	—	—	—	—	567	—	—	464	—	1,031
6	Municipalities and school corporations	—	—	—	485	—	—	—	6	—	—	491
7	Other.....	123	—	264	445	34	5	—	42	2,681	—	3,594
8	Sub-total items 5-7	123	—	264	930	34	572	—	48	3,145	—	5,116
9	Other guarantees.....	1,160	—	—	—	—	—	—	—	—	—	1,160
10	Total gross guaranteed debt entered into	3,261	116	264	2,581	2,266	155,572	—	48	3,145	8,462	175,715
	Reduction in gross guaranteed debt											
	Bonds or debentures of:											
11	Provincial government enterprises	—	—	100	—	6,686	6,750	—	—	—	—	13,536
12	Municipalities and school corporations	—	22	28	149	3,214	89	26	—	—	72	3,600
13	Special areas or districts.....	—	—	—	—	—	—	—	—	2	2,484	2,486
14	Other.....	44	—	—	6	277	20	12	—	—	—	359
15	Sub-total items 11-14	44	22	128	155	10,177	6,859	38	—	2	2,556	19,981
	Bank loans of:											
16	Provincial government enterprises	—	—	908	795	—	1,100	—	—	2,525	—	5,328
17	Municipalities and school corporations	24	—	—	937	800	—	—	45	—	—	1,806
18	Other.....	361	—	195	179	182	284	—	55	1,478	—	2,734
19	Sub-total items 16-18	385	—	1,103	1,911	982	1,384	—	100	4,003	—	9,868
20	Municipal Improvement Assistance Act.....	—	—	21	19	48	—	9	38	29	99	263
21	Total reduction in gross guaranteed debt	429	22	1,252	2,085	11,207	8,243	47	138	4,034	2,655	30,112
22	Net changes in sinking funds	—	—	8	16	245	1,490	—	5	—	-1,348	416
23	Overall change in net guaranteed debt.....	2,832	94	- 996	480	- 9,186	145,839	-47	- 95	- 889	7,155	145,187

1. 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 gross guaranteed debt and then the changes in sinking funds. Item 23 represents the overall change in net guaranteed debt.

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