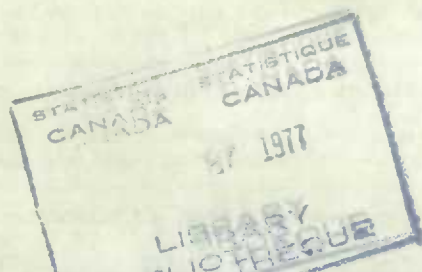


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**FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENTS
1961**

(Fiscal Year Ended March 31, 1962)

Direct and Indirect Debt

Actual

*Published by Authority of
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SYMBOLS

The interpretation of the symbols used in the tables throughout this publication is as follows:

.. figures not available.

... figures not appropriate or not applicable.

— nil and amounts under \$500 on the dollar tables and less than 0.05 per cent on the percentage tables.

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

FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS

1961

(Fiscal Year Ended March 31, 1962)

Direct and Indirect Debt—Actual

This publication presents statistics dealing with debt of provincial governments and of the Yukon and Northwest Territories, as at March 31, 1962, based on their audited final reports. A report dealing with "actual" revenue and expenditure for the fiscal year ended March 31, 1962, will be published at a later date.

These reports on government finance are designed to provide an annual series of comparative statistics. They are largely compiled from information contained in the public accounts of the provinces. Major variations exist in the accounting methods and presentations used, so that figures drawn from the provinces' public accounts and other official reports must be recast or designated differently in many instances for reporting in terms of standard statistical categories. The differences between the statis-

tics in this report and the corresponding data appearing in the provincial public accounts are explained more fully under "Explanatory Comment" where it deals with Table 4 (page 8). It is generally recognized that such adjustments to and re-arrangements of data in published reports of governing bodies are necessary for statistical purposes.

Differences between provinces also exist with respect to the division of financial responsibility between the provincial government itself and the local levels of government as well as to the degree and method of participation in provincial government enterprise financing.

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

ANALYSIS OF PROVINCIAL DEBT

Regarding the statistics on direct debt it may be observed that during the fiscal year ended March 31, 1962, all provinces except Alberta and British Columbia issued bonds, and all provinces except Newfoundland made retirements. Total issues amounted to over \$527 million, indicating that the provinces borrowed approximately \$65 million more by this means in 1961-62 than they did in the previous year.

All of the new issues are payable in Canada. During the year under review two provinces issued 10 year, 5 per cent savings bonds—Manitoba an issue of \$40,808,000 and Saskatchewan an issue of \$11,664,000. Total retirements amounted to over \$200 million, including \$632,000 called or cancelled prior to maturity by four provinces, together with \$2,223,000 Manitoba savings bonds and \$599,000 Saskatchewan savings bonds cashed at the owners' option.

The net result of new issues and retirements was that bonded debt outstanding increased in all provinces except Alberta and British Columbia, where decreases were recorded. In British Columbia the outstanding direct funded debt is fully covered by sinking funds.

Long term treasury bills owing by the four western provinces to the Government of Canada were reduced nearly \$1.8 million during 1961-62 to \$55.4 million, and those of New Brunswick by \$3.5 million to \$19.4 million.

Total direct debt less sinking funds amounted to approximately \$4,065 million, an increase of 10.8 per cent over the previous year.

Total indirect debt less sinking funds amounted to \$4,322 million, an increase of 25.8 per cent over that of March 31, 1961. All provinces except Newfoundland and Nova Scotia shared in this increase.

The largest increase occurred in British Columbia and is mainly attributable to the acquisition of the private utility, British Columbia Electric Company on August 1, 1961. Amalgamation of the British Columbia Power Commission and the Crown Corporation, British Columbia Electric Company Limited, to form the British Columbia Hydro and Power Authority, was completed on March 30, 1962. On March 31, 1962 the provincially guaranteed debt of the British Columbia Hydro and Power Authority was \$872,628,000 (after deducting sinking funds). This included \$670,171,000 taken over from, or incurred in the acquisition of, the private utility British Columbia Electric Company. The balance of \$202,457,000 represented the debt of the British Columbia Power Commission.

Provincial government enterprises (chiefly power and telephone corporations) require large sums of money for capital expansion to keep abreast of the expanding economy. They may obtain the necessary funds by borrowing from the provincial governments or by selling their own bonds on the market. In the former case, the provincial government usually issues bonds to cover the amount required by the enterprise and then charges the enterprise the same rate of interest on its loan as the province has to pay on the relevant bonds. When an enterprise issues its own bonds, the provincial government often guarantees them as to principal and interest, thus assuring the enterprise of a more favourable interest rate than would otherwise be secured. Over \$1.100 million of the provincial direct bonded debt as at March 31, 1962 can be clearly identified as having been incurred to finance loans to government enterprises on a self-sustaining basis. Of the total indirect debt less sinking funds as at March 31, 1962, \$3,933 million or 91 per cent represents provincial guarantees of the direct debt of provincial government enterprises.

The summary of debt statistics below shows that the average rate of interest on total gross bonded debt has risen, while the average term has

fallen. The per capita bonded debt increased to \$218 from \$203 of the previous year; between the years 1946 and 1961 it has increased by 64%.

**Summary of Debt Statistics (All Provinces)¹ Selected Years 1946-61
as at Fiscal Year Ends Nearest December 31**

	1946	1948	1950	1952	1954	1956	1958	1959	1960	1961
Gross bonded debt ¹ \$000,000	1,672	1,767	1,945	2,371	2,552	2,870	3,349	3,414	3,710	4,036
Total direct debt less sinking funds \$000,000	1,818	1,820	2,005	2,281 ²	2,456 ³	2,714 ³	3,178 ³	3,327 ³	3,670 ³	4,065
Indirect debt less sinking funds \$000,000	220	565	860	1,092	1,511	1,953	2,681	3,081	3,435	4,322
Analyses of bonded debt: ²										
Average interest rate %	3.73	3.61	3.46	3.47	3.50	3.59	3.76	3.87	4.02	4.21
Average term years	..	19.8	19.3	19.5	19.5	19.5	18.8	18.3	18.1	17.9
Per capita \$	133	131	139	160	163	173	192	192	203	218

¹ These data include Newfoundland and Yukon Territory from 1950 and N.W.T. from 1955.

² Excluding bonds assumed by the provinces commencing 1950.

³ Less than gross bonded debt since the sinking funds re bonded debt exceed the total of other direct liabilities.

**Percentage Distribution of Bonded Debt (All Provinces) by Place of Payment
as at Fiscal Year Ends Nearest December 31**

Payable in	1946	1948	1950	1952	1954	1956	1958	1959	1960	1961
Canada	61.6	68.5	73.1	64.2	65.9	68.0	69.1	69.8	73.1	75.8
United Kingdom	2.2	1.7	.9	.7	.4	.3	.1	.1	.1	.1
United Kingdom and Canada	1.0	.5	.2	.1	.1	.1	.1	.1	.1	.1
United States of America	1.3	—	.9	15.1	17.7	19.1	22.5	24.3	22.6	20.7
United States of America and Canada	20.1	17.1	15.5	12.6	9.5	7.2	4.0	2.8	2.3	1.7
United Kingdom, United States of America and Canada.....	13.5	12.2	9.4	7.3	6.4	5.3	4.2	2.9	1.6	1.4
Switzerland.....	—	—	—	—	—	—	—	—	.2	.2
Totals	100.0¹	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

¹ Also includes bonds of the Province of Quebec payable in London and Paris 0.3 per cent.

EXPLANATORY COMMENT

Table 1 — Direct and Indirect Debt

Direct debt includes debts of those funds considered to be a part of "General Fund" as defined for purposes of these statistics; assets of these funds appear in Table 2. To the extent that separate accounts are maintained by the provinces, "General Fund" includes the assets and liabilities of capital

and loan fund, sinking fund, revenue (ordinary) fund, working capital funds, provincial institutions, and administrative or special funds (including public trust funds created by the province out of general or earmarked revenue). Assets and liabilities of government enterprises, trust funds and provincial universities are excluded from "General Fund" (except for amounts due from or to these funds).

Funded debt, for purposes of these statistics, consists of all bonded debt and treasury bills having a term of two or more years.

The totals arrived at in Table 1 represent the total debt of provincial governments less sinking funds. Loans to government enterprises and other "active assets", which are sometimes offset in producing "net debt" statements, are not deducted in Table 1 but rather appear in Table 2.

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. Table 1 shows the gross amount of bonds guaranteed less sinking funds in connection therewith, guaranteed bank loans, Municipal Improvement Assistance Act loans, and other miscellaneous guarantees.

Excluded from direct debt are the debts of two provincial toll road authorities, viz. the Quebec Autoroutes Authority and the British Columbia Toll Highways and Bridges Authority. The former was constituted by the Province of Quebec to construct and operate a rapid-transit toll highway from Montreal to the Laurentians, and is now being extended to other highways leading into Montreal. The British Columbia Toll Highways and Bridges Authority, which commenced operations during the fiscal year ended March 31, 1955, was set up as a "Crown corporation" for the purposes of constructing, purchasing, maintaining and operating toll-highways, toll-bridges and ferries in the Province. The following statements of direct debt and assets offsetting direct debt have been prepared from the authorities' balance sheets on the same basis as the General Fund statistics.

Quebec Autoroutes Authority as at December 31, 1961

Direct debt	Amount	Assets offsetting direct debt	Amount
	\$'000		\$'000
Bonded debt	63,000	Cash on hand and on deposit	291
Sinking funds	3,680	Receivables	135
Bonded debt less sinking funds ¹	59,320	Inventories	127
Accrued interest	2,039	Prepaid and deferred charges	2,139
Accounts payable	26,519	Fixed Assets	79,192
		Excess of liabilities and reserves over assets	5,994
Total direct debt less sinking funds ..	87,878	Total represented by direct debt less sinking funds	87,878

¹ Guaranteed by the Province and included in item 1 of Table 3.

B.C. Toll Highways and Bridges Authority as at March 31, 1962

Direct debt	Amount	Assets offsetting direct debt	Amount
	\$'000		\$'000
Bonded debt	95,705	Investments	2,350
Sinking funds	18,723	Receivables	25
Bonded debt less sinking funds ¹	76,982	Inventories	59
Temporary loans and overdrafts ²	20,581	Prepaid and deferred charges	2,198
Accrued interest	1,011	Fixed assets	94,125
Accounts payable	917	Excess of liabilities and reserves over assets	734
Total direct debt less sinking funds ..	99,491	Total represented by direct debt less sinking funds	99,491

¹ Guaranteed by the Province and included in item 1 of Table 3.

² Guaranteed by the Province and included in item 12 of Table 3.

Not included on table 1 are the bonds issued by four wholly-owned Crown Corporations in Newfoundland. The Newfoundland government has entered into long-term hire-purchase agreements with these corporations, for the rent and ultimate purchase of the buildings being constructed by the corporations. The

following table shows the amounts of bonds issued by these corporations and outstanding as at March 31, 1962. The corresponding amounts outstanding as at March 31, 1961 are also shown. This method of financing the construction of government buildings was introduced in the 1960-61 fiscal year.

Bonded debt of	as at March 31	
	1961	1962
	\$'000	
Newfoundland Government Building Corporation Limited	8,114	7,962
Memorial University of Newfoundland Building Corporation Limited	8,803	10,564
Grand Falls Hospital Corporation Limited	—	2,450
Nurses Training School Building Corporation Limited	—	1,500
Totals	16,917	22,476

Table 2—Assets Offsetting Direct Debt

Cash on hand and in banks (item 1) includes fixed deposits, time deposits and time certificates on which higher rates of interest are paid than on ordinary cash deposits and which some authorities classify as "investments".

Investments (item 2). In addition to the investments held in sinking funds (which are included in item 2 of Table 1) all provinces and the Yukon Territory had some other investments at March 31, 1962.

Most provinces hold investments in their "special funds", others invest temporarily idle funds, while others aid their local government authorities by purchasing debentures of municipalities and schools. As at March 31, 1962, provincial government investments consisted chiefly of debentures, notes and treasury bills issued or guaranteed by the Government of Canada (\$171.4 million for all provinces), issued or guaranteed by provincial governments (\$137.7 million) and issued by municipal and school corporations (\$166.6 million for all provinces).

Newfoundland, Ontario, Manitoba, Saskatchewan and British Columbia held shares of their own enterprises (\$472,000, \$282,000, \$4,300,000, \$366,000 and \$65,291,000, respectively).

Receivables (item 3). These assets are shown gross, i.e., any reserves for doubtful accounts or payables, offset against them in the Public Accounts, are added back to item 3 and to item 10 (or to item 11, Table 1, in the case of payables). These assets are analyzed further in Table 5.

Inventories (item 4) and Fixed Assets (item 7). These are shown at the valuation placed on them in the Public Accounts. There is little comparability

between provinces for these items. For example some provinces show fixed assets at the amount of bonded debt outstanding that was incurred to finance the acquisition of the assets, some show accumulated expenditures, some write off expenditures made more than thirty years prior to the balance sheet date, and others reduced capital assets to one dollar. There may also be little comparability for one particular province from one year to the next.

Table 3—Analysis of Indirect Debt by Issuing Authority

This table provides a breakdown of total indirect debt less sinking funds per Table 1, in terms of the various classes of authorities which incurred the direct debt. Approximately 91 per cent of the total represents debt of provincial government enterprises guaranteed by the provinces; of the total guaranteed bonds and debentures of provincial government enterprises amounting to \$3,787 millions, bonds and debentures of provincial Hydro Electric Commissions accounted for \$3,278 millions.

Table 4—Reconciliation of Total Direct Debt less Sinking Funds with Total of Provincial Balance Sheets per Public Accounts

The largest adjustment made to the Public Accounts' balance sheets is the deduction of surpluses, reserves, unexpended balances and deferred revenue (see item 2). These amounts are not considered as liabilities to the public, i.e., due outside of General Fund, hence they are deducted from balance sheet totals and offset against assets on Table 2. They are included on Table 2, in item 10, along with reserves offset against assets on the Public Accounts' balance sheets, and special fund and working capital fund surpluses and reserves.

Item 3 consists of those amounts which are treated as trust funds by the province and which are not included in these General Fund statistics. Where only trust liabilities are identifiable on the provincial balance sheet, i.e., where assets are not segregated too, this elimination cannot be made. Items treated as trust funds by the provinces, but created out of general or earmarked revenue, are considered as part of General Fund and are not eliminated in item 3.

Item 4 shows the total of those sinking funds which are shown on the asset side of provincial balance sheets but which in these statistics are to be shown as a deduction from gross bonded debt on Table 1, item 2.

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 5 represents the amount deducted from General Fund liabilities to achieve this result.

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 6 and 7.

Amounts owing by one fund to another within the General Fund structure are eliminated to avoid inflated totals. See adjustment item 8.

Items 10 and 11 represent liabilities of special funds and working capital funds (exclusive of inter-fund items, surpluses and reserves eliminated from direct debt) which are not included on the provincial balance sheets. These funds embrace general government activities, which for various reasons the provinces have decided to record separately but which for comparative purposes should be included in General Fund statistics.

Items 12 to 14 record the addition of certain items shown as offsets on the provincial balance sheets but which for comparative purpose should be shown "gross" on Tables 1 and 2.

Item 15 shows amounts no longer appearing on the provincial balance sheets but in appendixes thereto.

Tables 6 to 13—Analyses of Bonded Debt

Bonds issued by the provinces (i.e., excluding bonds of other authorities assumed by the provinces) outstanding on March 31, 1962, are analyzed by place of payment, interest rate, term of issue and year of maturity. Changes in bonded debt during the fiscal year under review are similarly analyzed.

"Term of Issue" on Tables 8 and 12 means the number of years from the date the bonds were issued to the date of maturity. Tables 8 and 9 do not take into account optional retirements before the date of maturity. It is possible that certain callable issues will be redeemed earlier than the final date of maturity.

June 10, 1963

TABLE 1. Direct and Indirect Debt Less Sinking Funds as at March 31, 1962¹

No.	Item	Nfld.	P.E.I.	N.S.	N.B.
thousands of dollars					
Direct debt					
Funded debt:					
1	Bonded debt (see also Tables 6 to 9)	86,500	29,960	330,870	250,138
2	Less sinking funds	14,222	4,925	65,147	67,544
3	Item 1 less Item 2	72,278	25,035	265,723	182,594
4	Treasury bills having a term of two or more years (see Table 14)	—	—	—	19,474
5	Less sinking funds	—	—	—	—
6	Item 4 less item 5	—	—	—	19,474
7	Net funded debt (Items 3 and 6)	72,278	25,035	265,723	202,068
8	Short term treasury bills (less than two years)	—	—	—	—
9	Temporary loans and overdrafts	3,835	5,460	590	8,567
10	Trust funds, savings and other deposits	—	3,489	621	1,115
11	Accounts and other payables	6,556	—	14,883	17,239
12	Accrued interest and other accrued expenditure	—	408	3,444	6,030
13	Total direct debt less sinking funds	82,669	34,392	285,261	235,019
Indirect debt					
14	Guaranteed bonds or debentures	17,220	2,870	3,721 ²	51,799
15	Less sinking funds	—	—	601	222
16	Item 14 less item 15	17,220	2,870	3,120	51,577
17	Guaranteed bank loans	8,981	4,017 ³	2,019	5,272
18	Municipal Improvement Assistance Act loans	—	1	214	94
19	Other guarantees	—	—	—	—
20	Total indirect debt less sinking funds (see also Table 3)	26,201	6,888	5,353	56,843
21	Total direct and indirect debt less sinking funds	108,870	41,280	290,614	291,862
22	Population ¹¹	470	106	746	607
23	Direct debt (Item 13) per capita	\$ 176	324	382	387
24	Indirect debt (Item 20) per capita	\$ 56	65	7	94

¹ Provincial statements have been adjusted for purposes of inter-provincial comparability. See the Introduction and Table 4.² Includes bonds issued by the Ontario Junior Farmer Establishment Loan Corporation 20,000 and by the Ontario Municipal Improvement Corporation 40,300.³ Item 1 excludes bonds due in the amount of 4 (included in the Province's statement of funded debt), these being included in item 11.⁴ The province assumed as at April 1, 1961, part of the debt relating to the cost of the works carried out by the Montreal Metropolitan Corporation and the City of Montreal for the construction of the Metropolitan Boulevard. Included in this figure is the province's share as at March 31, 1962 amounting to 39,552.⁵ Includes net liability of the Province re Province of Ontario Savings Office 75,984.⁶ Does not include debt of toll road authority. See Introduction, page 7.

TABLE 1. Direct and Indirect Debt Less Sinking Funds as at March 31, 1962¹

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Sub-total	Yukon T.	N.W.T.	Total	No.
thousands of dollars										
635,975	1,820,378 ²	305,302	487,734	14,528 ³	74,916	4,036,301	—	—	4,036,301	1
139,409	177,186	45,772	57,308	—	74,916	646,429	—	—	646,429	2
496,566	1,643,192	259,530	430,426	14,528	—	3,389,872	—	—	3,389,872	3
—	—	26,270	21,597	7,589	14,667	89,597	—	—	89,597	4
—	—	—	—	—	14,667	14,667	—	—	14,667	5
—	—	26,270	21,597	7,589	—	74,930	—	—	74,930	6
496,566	1,643,192	285,800	452,023	22,117	—	3,464,802	—	—	3,464,802	7
19,500	—	40,562	8,000	—	—	68,062	—	—	68,062	8
—	—	—	—	—	1,489	19,941	162	—	20,103	9
481	140,808	8,040	10	20	10,272	164,856	56	—	164,912	10
175,188 ⁴	77,475 ⁵	2,379	2,810	14,109 ³	22,950	263,589	2,627	1,277	267,493	11
4,322	40,423	16,013	6,118	130	—	79,488	31	—	79,519	12
628,657 ⁶	1,901,898	352,794	468,961	36,376	34,711 ⁴	4,060,738	2,876	1,277	4,064,891	13
902,891	1,582,123	175,392	12,788	236,778	1,273,873	4,259,455	—	—	4,259,455	14
33,285	25,782	4,244	—	2,212	47,813	114,159	—	—	114,159	15
869,606	1,556,341	171,148	12,788	234,566	1,226,060	4,145,296	—	—	4,145,296	16
1,750	4,538	555	6,135	1,238	1,311	35,816	—	—	35,816	17
785	—	—	106	77	189	1,466	—	—	1,466	18
—	—	22,800	2,450	—	114,118	139,368	—	—	139,368	19
872,141	1,560,879	194,563 ⁷	21,479	235,881 ¹⁰	1,341,678	4,321,946	—	—	4,321,846	20
1,500,798	3,462,777	547,297	490,440	272,257	1,376,389	8,382,684	2,876	1,277	8,386,837	21
5,366	6,342	935	930	1,370	1,659	18,531	15	24	18,570	22
117	300	377	504	27	21	219	192	53	219	23
163	246	208	23	172	809	233	—	—	233	24

¹ Excludes bonds of the Halifax-Dartmouth Bridge Commission 6,561. The Province has undertaken to pay the full amount of any deficiency (as defined in Chap. 81, 1952 Statutes of Nova Scotia) incurred by the Commission while any of these bonds are outstanding.

² As information re the amounts actually outstanding on bank credits guaranteed was not available, the amounts authorized have been used.

³ In addition the Province has guaranteed the interest on school district debentures having a par value of 5,630 and on sewage disposal and water supply systems' debentures having a par value of 3,134.

⁴ Excludes guaranteed interest under the School Borrowing Assistance Act and the School Buildings Assistance Act on principal borrowings of 15,102.

⁵ Based on population at June 1, 1962, as estimated by the Census Division, Dominion Bureau of Statistics.

TABLE 2. Assets Offsetting Direct Debt as at March 31, 1962¹

No	Item	Nfld.	P.E.I.	N.S.	N.B.
thousands of dollars					
1	Cash on hand and in banks ²	—	—	—	—
2	Investments ²	12,058	327	4,457	775
3	Receivables ² (see also Table 5)	48,882	3,554	106,328	106,819
4	Inventories ²	1,984	71	3,686	2,413
5	Accrued revenue	15	—	13	1,519
6	Prepaid and deferred charges	138	—	5,789	3,173
7	Fixed assets ²	94,141	56,012	293,534	163,950
8	Extraordinary expenses capitalized and other intangibles	34,130	1,036	3,760	13,386
9	Sub-totals, items 1 to 8	191,148	61,000	417,567	292,035
10	Less surplus, reserves, unexpended balances and deferred revenue	108,479	26,608	132,306	57,016
11	Total represented by direct debt, less sinking funds per Table 1	82,669	34,392	285,261	235,019

¹ Provincial statements have been adjusted for purposes of inter-provincial comparability.² See introduction for additional description of assets.

TABLE 3. Analysis of Indirect Debt by Issuing Authority as at March 31, 1962

No.	Item	Nfld.	P.E.I.	N.S.	N.B.
thousands of dollars					
Bonds or debentures of:					
1	Provincial government enterprises	—	—	2,264	40,000
2	Provincial universities	—	—	—	—
3	Municipalities	12,754	750	—	—
4	School corporations	—	1,990	771	9,589
5	Other	4,466 ²	130	85	1,988
Bank loans of:					
6	Provincial government enterprises	1,203	1,446	1,792	—
7	Provincial universities	—	—	—	165
8	Municipalities	1,605	678	—	218
9	School corporations	—	935	—	271
10	Other	6,173 ²	958	227	4,618
11	Municipal Improvement Assistance Act loans	—	1	214	94
Other guarantees:					
12	Provincial government enterprises	—	—	—	—
13	Other	—	—	—	—
14	Total indirect debt less sinking funds per Table 1	26,201	8,888	5,353	56,943

¹ Includes special areas and districts.² Primary and secondary schools are operated on a denominational basis. Guaranteed debentures of denominational schools amounted to 763 and guaranteed bank loans to 1,428.³ Includes guarantee of bonds issued by the Quebec Municipal Commission in the name of school corporations 20,355.

TABLE 2. Assets Offsetting Direct Debt as at March 31, 1962¹

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Sub-total	Yukon T.	N.W.T.	Total	No.
thousands of dollars										
21,407	41,336	392	6,690	36,835	—	106,660	137	465	107,262	1
8,494	157,360	95,119	44,373	157,775	109,639	588,377	—	—	588,377	2
275,339	546,420	228,914 ³	429,879	285,961 ⁴	32,260	2,064,156	2,174	460	2,066,790	3
—	11,303	1,314	3,832	5,144	2,152	31,899	99	699	32,697	4
246	4,187	2	6,283	386	—	12,631	186	—	12,817	5
10,789	16,124	7,667	51	107	—	43,838	43	—	43,881	6
1,195,874	2,007,258	135,919	7,409	16,180	590,347	4,560,624	8,449	481	4,567,554	7
32,303	107,576	13,109	—	—	774	206,074	1,233	—	207,307	8
1,542,432	2,891,544	482,436	498,517	582,388	735,172	7,614,259	10,321	2,105	7,626,685	9
913,795	989,646	129,642	29,556	466,012	700,461	3,553,521	7,445	828	3,561,794	10
628,657	1,901,898	352,794	468,961	36,376	34,711	4,060,738	2,876	1,277	4,064,891	11

¹ Includes gross advance to government enterprises, i.e., without deducting amounts deposited by them in provincial sinking funds.⁴ Includes demand debentures issued by the Alberta municipal Financing Corporation 35,800.

TABLE 3. Analysis of Indirect Debt by Issuing Authority as at March 31, 1962

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Sub-total	Yukon T.	N.W.T.	Total	No.
thousands of dollars										
838,055	1,545,183	153,031	—	233,378	974,939	3,786,850	—	—	3,786,850	1
—	11,158	9,975	—	750	—	21,883	—	—	21,883	2
4,607	—	—	—	—	116,468 ¹	134,579	—	—	134,579	3
—	—	—	—	—	134,653	147,003	—	—	147,003	4
26,944 ¹	—	8,637	12,788	438	—	55,476	—	—	55,476	5
—	4,400	—	—	1	—	8,842	—	—	8,842	6
—	—	—	—	—	978	1,143	—	—	1,143	7
—	—	—	107	134 ¹	308	3,050	—	—	3,050	8
—	—	—	—	—	—	1,206	—	—	1,206	9
1,750	138	80	6,028	1,103	25	21,080	—	—	21,080	10
785	—	—	106	77	189	1,466	—	—	1,466	11
—	—	22,800	25	—	114,118	136,943	—	—	136,943	12
—	—	—	2,425	—	—	2,425	—	—	2,425	13
872,141	1,560,879	194,503	21,479	235,881	1,341,678	4,321,946	—	—	4,321,946	14

TABLE 4. Reconciliation of Total Direct Debt Less Sinking Funds with Total of Provincial Balance Sheets per Public Accounts as at March 31, 1962

No.	Item	Nfld.	P.E.I.	N.S.	N.B.
thousands of dollars					
1	Total of provincial balance sheet.....	84,924	33,161 ¹	421,427	328,587
Deductions:					
2	Surpluses, reserves, unexpended balances and deferred revenue	970	—	24,976	73,256
3	Trust funds	462	—	47,577	6,104
4	Sinking funds not offset against bonded debt by province	—	—	65,147	—
5	Government enterprises	—	—	—	—
6	To offset cash against overdrafts	823	—	2,383	216
7	To offset overdrafts against cash	—	—	—	—
8	Interfund eliminations	—	178	—	14,785
9	Total deductions	2,255	178	140,083	94,361
Additions:					
10	Administrative or special fund liabilities	—	948	4	1
11	Working capital fund liabilities	—	53	—	—
12	Payables offset against assets by province	—	—	3,913	263
13	Receivables offset against liabilities by province	—	—	—	—
14	Government of Canada subsidy capitalized less interfund receivable, offset against bonded debt by province	—	—	—	529
15	Liabilities not included in provincial statement	—	408	—	—
16	Total additions	—	1,409	3,917	793
17	Total direct debt less sinking funds per Table 1	82,669	34,392	285,261	235,019

¹ Total per Statement of Liabilities in the public accounts. The public accounts of Prince Edward Island do not include a balance sheet.

TABLE 5. Receivables by Source and Nature as at March 31, 1962

No.	Province	Due from				
		Government of Canada	Other provincial governments	Municipal corporations (excluding schools)	Schools operated by local authorities	Special areas or districts
		thousands of dollars				
1	Newfoundland	348	1	1,143	1,059 ¹	—
2	Prince Edward Island	—	—	111	—	—
3	Nova Scotia	7,511	—	7,339	2,214	—
4	New Brunswick	6,518	—	—	—	—
5	Quebec	8,822	—	20,995	—	—
6	Ontario	22,528	15	202	90	—
7	Manitoba	8,094	6	1,401	—	—
8	Saskatchewan	1,063	3	345	1,782	6
9	Alberta	12,026	18	109,217	13	3,487
10	British Columbia	9,835	44	607	1,650	4,098
11	Sub-totals, items 1 to 10	76,745	87	141,360	6,808	7,591
12	Yukon Territory	654	2	994	3	—
13	Northwest Territories	—	—	193	267	—
14	Totals	77,399	89	142,547	7,078	7,591

¹ Amounts segregated in public accounts. Accounts, taxes, loans and advances, agreements of sale and mortgages may also include interest receivable.

TABLE 4. Reconciliation of Total Direct Debt Less Sinking Funds with Total of Provincial Balance Sheets per Public Accounts as at March 31, 1962

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Yukon T.	N.W.T.	No.
thousands of dollars								
1,550,654	2,862,149	642,369	599,820	618,683	866,031	10,389	2,105	1
885,288	958,913	148,567	40,184	440,985	699,980	7,397	828	2
37,106	—	89,087	42,305	131,151	129,298	27	—	3
—	—	45,772	57,308	—	—	—	—	4
—	1,358	—	—	11,062	—	89	—	5
—	—	—	—	—	246	—	—	6
—	2,081	9,228	—	—	—	—	—	7
165	16,985	—	—	—	1,796	—	—	8
922,559	979,337	292,654	139,797	583,198	831,320	7,513	828	9
562	19,086	3,057	1,587	94	—	—	—	10
—	—	22	533	797	—	—	—	11
—	—	—	—	—	—	—	—	12
—	—	—	—	—	—	—	—	13
—	—	—	—	—	—	—	—	14
—	—	—	6,818	—	—	—	—	15
562	19,086	3,079	8,938	891	—	—	—	16
626,657	1,901,896	352,794	468,961	36,376	34,711	2,876	1,277	17

TABLE 5. Receivables by Source and Nature as at March 31, 1962

Due from		Total amount per table 2	Nature					No.
Provincial government enterprises	Other sources		Accounts	Taxes	Loans and advances	Agreements of sale and mortgages	Interest ¹	
thousands of dollars								
10,200	35,931	48,682	6,736	1,345	40,040	539	22	1
—	3,443	3,554	10	—	3,544	—	—	2
56,868	32,396	106,328	15,211	2,690	88,427	—	—	3
88,566	11,735	106,819	11,614	2,623	92,538	44	—	4
51,640	193,882	275,339	4,182	14,865	256,251	—	41	5
460,736	62,849	546,420	51,495	12,252	457,870	22,616	2,167	6
215,339	4,074	228,914	9,244	—	218,500	1,021	149	7
413,142	13,538	429,879	6,681	297	421,981	645	275	8
95,769	65,431	285,961	35,396	2,712	240,739	—	7,114	9
5,717	10,309	32,260	15,773	2,407	13,120	870	90	10
1,397,977	433,588	2,064,156	156,342	39,191	1,833,610	25,735	9,678	11
339	182	2,174	1,059	94	992	29	—	12
—	—	460	—	—	460	—	—	13
1,398,316	433,770	2,066,790	157,401	39,285	1,834,462	25,764	9,878	14

¹ Local authorities in this Province are religious denominational school boards.

TABLE 6. Gross Bonded Debt by Place of Payment as at March 31, 1962

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
Canada	84,500	26,110	262,370	215,493	520,975	1,361,500	265,302	296,206	34	28,491	3,060,981
United Kingdom	—	—	—	2,312	—	—	—	—	—	—	2,312
United Kingdom and Canada	—	—	—	2,974	—	—	—	—	—	—	2,974
United States of America	2,000	3,850	44,000	29,339	100,000	417,706	40,000	182,425	—	17,639	836,959
United States of America and Canada	—	—	24,500	20	—	—	—	—	14,404	28,786	67,710
United Kingdom, United States of America and Canada	—	—	—	—	15,000	41,172	—	—	90	—	56,262
Switzerland	—	—	—	—	—	—	—	9,103	—	—	9,103
Totals	86,500	29,960	330,870	250,138	635,975	1,820,378	305,302	487,734	14,528	74,916	4,036,301
Population ¹	470	106	746	607	5,366	6,342	935	930	1,370	1,659	18,531 ²
Per capita	\$ 184	283	443	412	119	287	327	524	11	45	218

¹ Population totals at June 1, 1962, as estimated by the Census Division, Dominion Bureau of Statistics.² Includes Yukon Territory 15 and Northwest Territories 24.

TABLE 7. Gross Bonded Debt by Interest Rate as at March 31, 1962

Rate of interest (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
2	—	1,350	12,500	—	—	9,000	16,400	4,000	—	—	43,250
2½	—	—	—	—	—	—	3,200	—	2	—	3,202
2½	—	—	250	—	—	4,300	—	2,000	—	—	6,550
2½	—	—	—	—	—	10,000	—	—	1,601	—	11,601
2½	—	—	11,575	22,500	—	67,539	5,327	—	6,853	5,944	119,738
2½	—	—	—	—	—	2,504	—	—	—	—	2,504
2½	—	—	—	—	50,000	—	—	—	5,631	—	55,631
3	—	3,250	24,000	10,300	133,225	250,000	47,950	8,675	—	22,038	499,438
3½	—	—	—	—	—	29,920	—	12,075	—	—	41,995
3½	—	1,300	56,400	17,000	62,750	164,787	15,990	35,203	—	—	353,430
3½	—	—	27,645	54,456	—	44,500	32,000	32,332	241	18,148	209,322
3½	—	—	12,000	—	—	48,966	—	1,000	—	22,500	84,466
3½	17,500	1,700	30,000	9,232	25,000	37,000	21,400	51,330	—	—	193,162
3½	—	—	—	4,339	—	44,390	—	—	—	—	46,729
4	12,000	2,500	17,000	16,812	41,000	147,183	14,450	19,270	—	—	270,215
4½	—	—	—	—	—	—	—	25,000	—	—	25,000
4½	—	3,500	10,000	13,500	—	101,000	20,000	5,070	—	—	153,070
4½	—	—	1,000	—	—	—	—	—	—	—	1,000
4½	—	—	10,000	21,000	9,000	288,489	—	17,103	—	8,288	351,878
4½	10,000	—	12,200	1,500	33,000	169,800	10,000	57,575	—	—	294,075
5	—	4,460	38,000	28,499	43,000	110,000	38,585	112,051	—	—	374,595
5½	—	—	10,000	—	—	—	—	—	—	—	10,000
5½	14,000	1,500	18,000	18,000	97,200	100,000	20,000	23,550	—	—	292,250
5½	—	—	—	15,000	25,000	—	—	—	—	—	40,000
5½	13,000	4,950	30,300	—	79,300	136,000	23,500	44,500	—	—	331,550
5½	—	3,850	10,000	18,000	37,500	5,000	11,500	12,000	—	—	97,850
6	10,000	—	—	—	—	50,000	25,000	25,000	—	—	110,000
6½	6,000	1,600	—	—	—	—	—	—	—	—	7,600
6½	4,000	—	—	—	—	—	—	—	—	—	4,000
Totals	86,500	29,960	330,870	250,138	635,975	1,820,378	305,302	487,734	14,528	74,916	4,036,301
Average interest rate as at March 31, 1962	4.97	4.59	4.06	4.15	4.27	4.14	4.18	4.51	2.80	3.41	4.24
Average interest rate as at March 31, 1961	4.86	4.33	3.72	4.01	3.88	4.02	3.94	4.40	2.78	3.42	4.02

TABLE 8. Gross Bonded Debt by Term of Issue as at March 31, 1962

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1	—	—	—	—	—	28,000	—	8,000	—	—	36,000
1½	—	—	—	—	—	—	2,500	—	—	—	2,500
2	—	1,350	7,500	—	—	24,000	14,000	1,450	—	—	48,300
2½	—	—	—	—	—	1,000	—	1,000	—	—	2,000
3	—	—	5,000	—	—	21,500	—	7,950	—	—	34,450
3½	—	—	—	—	—	3,000	—	—	—	—	3,000
4	—	—	—	—	—	17,500	6,200	7,450	—	—	31,150
4½	—	—	—	—	—	1,000	—	—	—	—	1,000
5	—	1,960	3,700	10,091	13,000	73,400	5,400	2,950	—	—	110,501
5½	—	—	—	—	—	36,000	—	—	—	—	36,000
6	—	—	5,000	—	8,000	50,000	—	12,000	—	—	75,000
6½	—	—	—	—	—	1,000	—	—	—	—	1,000
7	—	—	—	—	27,500	81,800	4,000	—	—	—	113,300
8	—	—	2,200	—	7,700	3,300	4,425	—	—	—	17,625
9	—	—	—	—	—	12,839	1,800	—	—	—	14,639
10	2,125	7,100	3,000	—	15,000	128,504	42,585	34,685	—	—	232,999
10½	—	—	—	—	—	1,000	—	—	—	—	1,000
11	—	—	—	—	—	1,000	—	—	—	—	1,000
12	10,000	—	12,000	7,500	—	1,000	13,900	—	—	—	44,400
13	—	—	—	5,000	51,000	1,000	—	—	1,601	—	58,601
13½	—	—	—	—	—	1,000	—	—	—	—	1,000
14	—	2,000	8,000	—	—	51,500	—	—	1,926	—	63,426
14½	—	—	—	—	—	500	—	—	—	—	500
15	2,000	4,050	18,650	38,000	73,225	7,000	27,490	23,178	1,494	3,396	198,483
16	—	—	45,375	27,288	35,000	47,000	8,500	21,385	1,191	200	185,939
17	—	2,500	13,175	7,500	—	42,000	30,207	3,000	1,102	200	99,684
18	4,000	—	24,375	25,894	37,750	120,000	12,000	26,460	1,159	7,519	259,157
19	—	—	12,875	3,000	37,000	8,000	18,200	10,000	1,398	200	90,673
20	41,875	11,000	133,375	81,459	150,000	399,741	69,645	243,220	1,318	12,126	1,143,759
20½	4,000	—	—	—	—	—	—	—	—	—	4,000
21	16,000	—	13,200	5,000	42,300	86,850	12,000	—	1,501	2,850	179,701
21½	—	—	—	—	35,000	—	—	—	—	—	35,000
22	—	—	10,300	—	—	112,696	12,000	—	1,414	—	136,410
23	—	—	10,000	8,800	—	4,000	—	—	272	—	23,072
24	—	—	—	—	42,000	4,000	—	—	5	—	46,005
25	1,500	—	—	21,000	37,500	221,956	20,000	80,800	10	42,139	424,905
26	—	—	—	—	—	33,920	—	—	12	—	33,932
27	—	—	—	—	—	54,000	—	—	5	—	54,005
28	—	—	—	—	—	4,000	—	—	9	—	4,009
28½	—	—	—	—	—	2,550	—	—	—	—	2,550
29	—	—	—	—	—	4,600	—	—	17	—	4,617
29½	—	—	—	—	—	5,850	—	—	—	—	5,850
30	5,000	—	3,145	9,586	9,000	7,000	450	4,208	46	—	38,433
31	—	—	—	—	—	999	—	—	18	—	1,017
32	—	—	—	—	—	3,048	—	—	19	—	3,067
33	—	—	—	—	—	3,389	—	—	5	—	3,394
34	—	—	—	—	—	4,658	—	—	—	—	4,658
35	—	—	—	—	—	4,874	—	—	4	—	4,878
36	—	—	—	—	—	5,042	—	—	—	—	5,042
37	—	—	—	—	—	4,881	—	—	—	—	4,881
38	—	—	—	—	—	4,600	—	—	—	—	4,600
39	—	—	—	—	—	4,671	—	—	—	—	4,671
40	—	—	—	20	15,000	79,210	—	—	2	6,286	100,518
Totals	86,500	29,960	330,870	250,138	635,975	1,820,378	305,302	487,734	14,528	74,916	4,036,301
Average term of issue as at March 31, 1962	19.49	14.51	17.50	18.44	18.36	18.29	15.73	18.29	17.56	24.08	17.89
Average term of issue as at March 31, 1961	18.77	14.71	16.37	18.10	18.06	16.69	15.38	18.16	17.00	24.05	18.12

TABLE 9. Gross Bonded Debt by Year of Maturity as at March 31, 1962

Year of maturity ¹	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1962	—	1,350	15,875	7,923	24,000	183,903	24,700	21,255	1,614	709	281,329
1963	—	4,500	28,775	17,474	38,725	91,690	9,990	15,226	1,932	200	208,512
1964	10,000	—	7,575	18,356	50,000	52,713	11,907	8,450	1,503	3,596	164,100
1965	1,500	2,950	15,375	13,300	—	151,928	12,000	21,385	1,197	200	219,835
1966	—	1,960	15,575	17,000	64,000	52,630	18,770	4,520	1,100	2,294	177,849
1967	—	1,500	9,250	7,500	20,500	88,331	—	7,990	1,164	—	136,235
1968	—	—	20,200	13,500	22,700	33,618	25,925	6,143	1,426	16,455	139,967
1969	—	1,550	18,000	19,000	34,500	66,820	20,250	5,070	1,317	9,323	175,830
1970	2,125	2,650	15,000	24,044	25,000	58,931	—	20,031	1,500	—	149,281
1971	—	—	27,500	6,000	50,000	55,692	72,485	15,164	1,417	—	228,258
1972	2,000	—	—	9,200	25,000	90,350	—	11,872	240	—	138,662
1973	—	2,500	15,945	—	37,750	7,000	—	15,000	9	2,000	80,204
1974	12,000	—	—	12,694	—	111,696	—	22,750	17	—	159,157
1975	4,000	—	22,000	14,339	—	37,000	12,000	56,103	46	—	145,488
1976	16,000	—	12,000	7,400	25,000	47,000	7,500	31,075	18	40,139	186,132
1977	3,000	2,000	14,000	5,408	—	55,000	12,000	45,000	19	—	136,427
1978	8,000	—	18,500	8,000	—	138,966	—	16,000	5	—	189,471
1979	4,000	6,700	—	10,000	25,000	96,920	28,200	17,500	—	—	188,320
1980	13,875	—	27,000	—	37,000	55,000	29,575	39,400	4	—	201,854
1981	5,000	2,300	20,000	10,000	42,300	110,390	—	23,000	—	—	212,990
1982	—	—	8,000	—	—	31,200	—	—	—	—	39,200
1983	—	—	10,300	8,000	35,000	160,600	—	60,800	—	—	274,700
1984	—	—	10,000	15,000	—	—	20,000	15,000	—	—	60,000
1985	—	—	—	—	79,500	—	—	—	—	—	79,500
1986	—	—	—	6,000	—	—	—	5,000	—	—	11,000
1991	5,000	—	—	—	—	—	—	4,000	—	—	9,000
1992	—	—	—	—	—	43,000	—	—	—	—	43,000
Totals	86,500	29,960	330,870	250,138	635,975	1,820,378	305,302	487,734	14,528	74,916	4,036,301

¹ Fiscal year ended nearest December 31 of the year stated: e.g., 1962 represents the fiscal year ended March 31, 1963.

TABLE 10. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1962

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
New issues											
Canada	10,000	4,260	52,000	17,500	150,000	198,000	42,808	52,664	—	—	527,232
United States of America	—	—	—	—	—	—	—	—	—	—	—
United Kingdom, United States of America and Canada	—	—	—	—	—	—	—	—	—	—	—
Switzerland	—	—	—	—	—	—	—	—	—	—	—
Total new issues (at par value)	10,000	4,260	52,000	17,500	150,000	198,000	42,808	52,664	—	—	527,232
Retirements											
Canada	—	2,750	14,875	6,887	38,678	63,050	36,398	14,057	—	599	177,294
United States of America	—	30	—	121	—	1,914	—	—	—	—	2,065
United States of America and Canada	—	—	2,115	5,235	7,500	—	—	—	1,636	291	16,777
United Kingdom, United States of America and Canada	—	—	—	—	—	4,189	—	—	—	—	4,189
Total retirements (at par value)	—	2,780	16,990	12,243	46,178	69,153	36,398	14,057	1,636	890	200,325
Net change in bonded debt	10,000	1,480	35,010	5,257	103,822	128,847	6,410	38,607	-1,636	-890	326,907

TABLE 11. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1962

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
New issues											
2½	—	—	—	—	—	—	—	2,000	—	—	2,000
3	—	—	—	—	—	—	2,000	2,000	—	—	4,000
3½	—	—	—	—	—	—	—	2,000	—	—	2,000
3¾	—	—	—	—	—	—	—	1,000	—	—	1,000
4½	—	—	—	—	—	28,000	—	—	—	—	28,000
4¾	—	—	2,000	1,500	8,000	44,000	—	—	—	—	55,500
5	—	1,960	1,700	—	28,000	—	40,808	13,664	—	—	86,132
5½	—	—	—	—	—	—	—	—	—	—	—
5¾	—	—	18,000	6,000	77,000	100,000	—	8,000	—	—	209,000
6	5,000	2,300	20,300	—	37,000	26,000	—	20,000	—	—	110,600
6½	—	—	10,000	10,000	—	—	—	4,000	—	—	24,000
7	5,000	—	—	—	—	—	—	—	—	—	5,000
Totals	10,000	4,260	52,000	17,500	150,000	198,000	42,808	52,664	—	—	527,232
Retirements											
2	—	—	14,500	5,580	—	—	17,175	7,500	—	—	44,755
2½	—	—	—	—	—	—	—	—	—	—	—
2¾	—	—	375	—	23,250	—	—	—	—	—	23,625
2¾	—	—	—	—	—	2,000	—	—	1,636	—	3,636
2¾	—	—	—	—	—	1,434	—	—	—	—	1,434
2¾	—	1,750	—	—	—	5	—	—	—	199	1,954
2¾	—	—	—	—	—	95	—	—	—	—	95
3	—	—	—	—	15,000	500	—	—	—	—	15,500
3½	—	1,000	—	—	—	10,380	—	2,300	—	—	13,680
3¾	—	—	—	—	—	—	2,000	—	—	—	2,000
3¾	—	—	—	—	428	—	—	—	—	400	828
3¾	—	—	—	—	—	—	—	—	—	—	—
3¾	—	—	—	—	—	—	—	2,975	—	—	2,975
3¾	—	—	—	121	—	—	—	—	—	—	121
4	—	—	—	—	—	52,118	15,000	—	—	170	67,288
4½	—	—	—	—	7,500	550	—	—	—	—	8,050
4½	—	—	2,115	5,215	—	2,071	—	1	—	121	9,523
4¾	—	—	—	—	—	—	—	—	—	—	—
5	—	—	—	1,327	—	—	2,223	831	—	—	4,381
5½	—	—	—	—	—	—	—	450	—	—	450
5¾	—	30	—	—	—	—	—	—	—	—	30
Totals	—	2,780	16,990	12,243	46,178	69,153	36,398	14,057	1,636	890	200,325

TABLE 12. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1962

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
New issues											
Under 1 year.....	—	—	—	—	—	—	—	—	—	—	—
1	—	—	—	—	—	28,000	—	6,000	—	—	34,000
2	—	—	—	—	—	—	2,000	1,000	—	—	3,000
5	—	1,960	3,700	1,500	13,000	20,000	—	—	—	—	40,160
6	—	—	—	—	8,000	24,000	—	2,000	—	—	34,000
7	—	—	—	—	15,000	24,000	—	—	—	—	39,000
10	—	—	—	—	—	—	40,808	11,664	—	—	52,472
15	—	—	—	—	—	—	—	—	—	—	—
19	—	—	—	—	37,000	—	—	—	—	—	37,000
20	5,000	2,300	20,000	10,000	—	66,000	—	23,000	—	—	126,300
21	—	—	8,000	—	—	—	—	—	—	—	8,000
21½	—	—	—	—	35,000	—	—	—	—	—	35,000
22	—	—	10,300	—	—	36,000	—	—	—	—	46,300
23	—	—	10,000	—	—	—	—	—	—	—	10,000
24	—	—	—	—	42,000	—	—	—	—	—	42,000
25	—	—	—	6,000	—	—	—	5,000	—	—	11,000
30	5,000	—	—	—	—	—	—	4,000	—	—	9,000
Totals	10,000	4,260	32,000	17,500	150,000	198,000	42,808	52,664	—	—	527,232
Retirements											
Under 1 year.....	—	—	—	—	—	—	—	—	—	—	—
1	—	—	1,000	—	—	—	3,000	6,950	—	—	10,950
1½	—	—	—	—	—	—	1,750	—	—	—	1,750
2	—	—	13,500	5,580	—	—	4,425	1,000	—	—	24,505
2½	—	—	—	—	—	—	10,000	—	—	—	10,000
3	—	—	—	—	—	—	—	—	—	—	—
5	—	—	—	1,307	—	—	—	—	—	—	1,307
6	—	—	—	—	23,250	—	—	—	—	—	23,250
7	—	—	—	—	—	—	—	2,300	—	—	2,300
8	—	—	—	—	—	1,984	—	—	—	—	1,984
9	—	—	—	—	—	5	5,000	—	—	—	5,005
10	—	—	—	—	—	50,095	12,223	598	—	—	62,916
12	—	—	—	—	—	—	—	—	1,636	—	1,636
13	—	1,000	—	—	—	—	—	—	—	—	1,000
14	—	—	250	—	—	750	—	2,975	—	—	3,975
15	—	1,750	125	—	—	2,950	—	—	—	199	5,024
16	—	—	—	—	15,000	2,650	—	—	—	—	17,650
17	—	—	—	—	—	1,300	—	—	—	—	1,300
18½	—	—	—	—	—	600	—	—	—	—	600
19	—	—	—	—	—	2,500	—	—	—	400	2,900
20	—	30	—	121	—	1,305	—	—	—	—	1,456
21	—	—	—	—	—	325	—	—	—	—	325
25	—	—	—	—	428	500	—	—	—	—	928
30	—	—	2,115	5,215	7,500	977	—	234	—	291	16,332
31	—	—	—	—	—	2,071	—	—	—	—	2,071
33	—	—	—	—	—	1,141	—	—	—	—	1,141
39	—	—	—	20	—	—	—	—	—	—	20
Totals	—	2,780	16,990	12,243	46,178	69,153	36,398	14,057	1,636	890	200,325

TABLE 13. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1962

Year of maturity ¹	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
New Issues											
1962.....	—	—	—	—	—	28,000	—	7,000	—	—	35,000
1963.....	—	—	—	—	—	—	2,000	—	—	—	2,000
1966.....	—	1,960	3,700	1,500	13,000	20,000	—	—	—	—	40,160
1967.....	—	—	—	—	8,000	24,000	—	2,000	—	—	34,000
1968.....	—	—	—	—	15,000	24,000	—	—	—	—	39,000
1971.....	—	—	—	—	—	—	40,808	11,664	—	—	52,472
1980.....	—	—	—	—	37,000	—	—	—	—	—	37,000
1981.....	5,000	2,300	20,000	10,000	—	66,000	—	23,000	—	—	126,300
1982.....	—	—	8,000	—	—	—	—	—	—	—	8,000
1983.....	—	—	10,300	—	35,000	36,000	—	—	—	—	81,300
1984.....	—	—	10,000	—	—	—	—	—	—	—	10,000
1985.....	—	—	—	—	42,000	—	—	—	—	—	42,000
1986.....	—	—	—	6,000	—	—	—	5,000	—	—	11,000
1991.....	5,000	—	—	—	—	—	—	4,000	—	—	9,000
Totals.....	10,000	4,260	52,000	17,500	150,000	198,000	42,808	52,664	—	—	527,232
Retirements											
1961.....	—	2,750	16,990	12,122	46,178	68,673	34,175	13,458	1,636	890	196,872
1962.....	—	—	—	—	—	5	—	—	—	—	5
1963.....	—	—	—	—	—	95	—	1	—	—	96
1970.....	—	—	—	—	—	—	—	598	—	—	598
1971.....	—	—	—	—	—	55	2,223	—	—	—	2,278
1972.....	—	—	—	—	—	325	—	—	—	—	325
1975.....	—	—	—	121	—	—	—	—	—	—	121
1979.....	—	30	—	—	—	—	—	—	—	—	30
Totals.....	—	2,780	16,990	12,243	46,178	69,133	36,398	14,057	1,636	890	200,325

¹ Fiscal year ended nearest December 31 of the year stated; e.g., 1961 represents the fiscal year ended March 31, 1962.TABLE 14. Long-Term Treasury Bills¹ Outstanding, by Holding Authority and Interest Rate, as at March 31, 1962

No.	Holding authority	Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars													
1	Government of Canada.....	—	—	—	—	—	—	—	2,901	18,326	2,825	14,667	36,719
2		2%	—	—	—	—	—	—	8,702	3,381	4,764	—	16,847
3		3%	—	—	—	19,474	—	—	—	—	—	—	19,474
4		5	—	—	—	—	—	—	—	1,828	—	—	1,828
5		5%	—	—	—	—	—	—	—	62	—	—	62
6	Totals, items 1 to 5.....	—	—	—	—	19,474	—	—	11,603	21,597	7,589	14,667	74,930
7	Banks or other investors.....	...	—	—	—	—	—	—	14,667 ²	—	—	—	14,667
8	Total long-term treasury bills as per Table 1, item 4.....	—	—	—	—	19,474	—	—	26,270	21,597	7,589	14,667	89,597

¹ Having a term of two or more years.² Sold at a discount.

TABLE 15. Changes in Guaranteed Debt During Fiscal Year Ended March 31, 1962

No.		Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C. ¹	Total
		thousands of dollars										
	Gross guarantee debt entered into:											
	Bonds or debentures of:											
1	Provincial government enterprises	—	—	—	25,000	110,000	50,000	40,000	—	65,200	660,494 ²	950,694
2	Provincial universities	—	—	—	—	—	—	2,500	—	260	—	2,760
3	Municipalities	1,655	—	—	—	—	—	—	—	—	30,058 ³	31,713
4	School corporations	—	1,296	—	608	—	—	—	—	—	9,546	11,450
5	Other	300	—	—	595	800	—	4,522	936	—	—	7,153
6	Sub-totals, items 1 to 5 ..	1,955	1,296	—	26,203	110,800	50,000	47,022	936	65,460	700,098	1,003,770
	Bank loans of:											
7	Provincial government enterprises	433	1,446	—	—	—	—	—	—	1	—	1,880
8	Provincial universities	—	—	—	—	—	—	—	—	—	249	249
9	Municipalities	1,156	1,030	—	139	—	—	—	9	—	277	2,611
10	School corporations	—	695	—	271	—	—	—	—	—	—	966
11	Other	2,767	901	207	3,083	1,173	—	—	1,509	6	—	9,646
12	Sub-totals, items 7 to 11 ..	4,356	4,072	207	3,493	1,173	—	—	1,518	7	526	15,352
	Other guarantees:											
13	Provincial government enterprises	—	—	—	—	—	—	2,800	2	—	82,587	85,389
14	Other	—	—	—	—	—	—	—	265	—	—	265
15	Total gross guaranteed debt entered into	6,311	5,368	207	29,696	111,973	50,000	49,822	2,721	65,467	783,211	1,104,776
	Reduction in gross guaranteed debt:											
	Bonds or debentures of:											
16	Provincial government enterprises	—	—	—	—	51,900	35,310	3,000	—	11,610	—	101,820
17	Municipalities	344	—	—	—	159	3	—	—	—	384	890
18	School corporations	—	696	69	442	—	4	—	—	—	—	1,211
19	Other	9	10	—	302	4,199 ⁴	—	106	750	12	—	5,368
20	Sub-totals, items 16 to 19	353	706	69	744	56,258	35,317	3,106	750	11,622	384	109,309
	Bank loans of:											
21	Provincial government enterprises	100	35	1,421	—	—	100	—	—	—	—	1,656
22	Municipalities	492	511	—	158	—	—	—	23	17	557 ⁵	1,758
23	School corporations	—	564	—	42	—	—	—	—	—	—	606
24	Other	1,523 ⁵	190	—	474	28	31	80	13	516	38	2,893
25	Sub-totals, items 21 to 24	2,115	1,300	1,421	674	28	131	80	36	533	595	6,913
26	Municipal Improvement Assistance Act	—	—	22	12	58	—	—	11	17	50	170
	Other guarantees:											
27	Provincial government enterprises	27,852 ⁶	—	—	—	—	—	—	—	—	46,977 ⁷	74,829
28	Other	—	—	—	—	—	—	—	—	—	—	—
29	Total reduction in gross guaranteed debt	30,320	2,006	1,512	1,430	56,344	35,448	3,186	797	12,172	48,006	191,221
30	Net changes in sinking funds ⁸	—	—	104	— 197	11,264	9,173	1,229	—	1,015	9,002	31,590
31	Overall change in total indirect debt less sinking funds	— 24,009	3,362	— 1,409	28,463	44,365	5,379	45,407	1,924	52,280	726,203	881,965

¹ New issues and retirements of guaranteed liabilities were not available for the year under review; net changes only are shown in this table for most items.

² Includes 404,866 assumed from the former private utility B.C. Electric Company and 205,423 issued by the Crown Corporation, B.C. Electric Company Limited. See Introduction, page 5.

³ Includes Special Areas or Districts.

⁴ Includes Quebec Municipal Commission 3,828.

⁵ Includes guaranteed bank loans implemented by the Province and now included in Table 2, item 4.

⁶ Deposits of Newfoundland Savings Bank, no longer showing by the Province as a guarantee.

⁷ Includes 35,931 of Toll Highways and Bridges Authority.

⁸ This table shows the changes in gross guaranteed debt and then the changes in sinking funds. An increase in sinking funds has the same effect as a reduction in guaranteed debt, while a decrease (shown as a minus figure) results in an increase in guaranteed debt.

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