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FINANCIAL STATISTICS
OF
PROVINCIAL GOVERNMENTS
1962

(Fiscal Year Ended March 31, 1963)

Direct and Indirect Debt

Actual

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61-203	Financial Statistics of Federal Government Enterprises An analysis of financial statements of federal government enterprises, comprising details of assets, liabilities and net worth, surplus, current revenue and expenditure on a comparable basis and by industry50
61-204	Financial Statistics of Provincial Government Enterprises An analysis of financial statements of provincial government enterprises, comprising details of assets, liabilities and net worth, surplus, current revenue and expenditure by total, by industry and by province75
63-202	The Control and Sale of Alcoholic Beverages in Canada Revenue of provincial and federal governments, sales by liquor authorities by value and by volume; production, warehousing, imports and exports; assets and liabilities of provincial government liquor commissions50

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TABLE OF CONTENTS

	Page
Introduction	5
Analysis of Provincial Debt	5
Explanatory Comment	7
 Table	
1. Direct and Indirect Debt Less Sinking Funds	10
2. Assets Offsetting Direct Debt Less Sinking Funds	12
3. Analysis of Indirect Debt by Issuing Authority	12
4. Reconciliation of Total Direct Debt Less Sinking Funds with Total of Provincial Balance Sheets per Public Accounts	14
5. Receivables by Source and Nature	14
6. Gross Bonded Debt by Place of Payment	16
7. Gross Bonded Debt by Interest Rate	16
8. Gross Bonded Debt by Term of Issue	17
9. Gross Bonded Debt by Year of Maturity	18
10. Changes in Bonded Debt by Place of Payment	19
11. Changes in Bonded Debt by Interest Rate	19
12. Changes in Bonded Debt by Term of Issue	20
13. Changes in Bonded Debt by Year of Maturity	21
14. Long-Term Treasury Bills Outstanding, by Holding Authority and Interest Rate	21
15. Changes in Guaranteed Debt	22

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

1962

(Fiscal Year Ended March 31, 1963)

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, 1963, based on their audited final reports. A report dealing with "actual" revenue and expenditure for the fiscal year ended March 31, 1963, 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

During the fiscal year ended March 31, 1963, all provinces except Alberta and British Columbia floated new bond issues and all provinces made retirements. Total issues amounted to over \$574 million, indicating that the provinces borrowed over \$47 million more by this means in 1962-63 than they did in the previous year.

Of the new issues 92.6 per cent are payable in Canada; three provinces, Prince Edward Island, Nova Scotia and Saskatchewan, sold \$2.5 million, \$15 million and \$25 million respectively in the United States of America. Two provinces again issued provincial savings bonds—Manitoba an issue of \$20,184,000, 10 year 4½ per cent bonds and Saskatchewan an issue of \$10,489,000, 10 year 5 to 5½ per cent bonds.

In the period under review all provinces made retirements of bonded debt totalling \$293,849,000; this amount includes \$1,544,000 called or cancelled by four provinces prior to maturity, and \$9,611,000 savings bonds cashed at the owners' option.

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

A substantial increase is recorded in the direct bonded debt of the Province of Newfoundland. Included for the first time in Table 1, and other tables recording direct debt, are the bonds issued by seven wholly-owned Crown Corporations. The Newfoundland Government has entered into long-term hire-purchase agreements with these corporations for the rent and ultimate purchase of the buildings constructed by the Corporations. When these payments have been made by the province over the life of the bond issues covering capital costs of the various buildings, ownership of these buildings will revert to the province. Bonded debt of these Corporations as at March 31, 1963, included in Table 1, are as follows:

	\$'000
Newfoundland Government Building Corporation Limited	8,100
Memorial University of Newfoundland Building Corporation Limited.....	10,707
Grand Falls Hospital Corporation Limited..	3,471
Gander Hospital Corporation Limited	4,000
Nurses Training School Building Corporation Limited	5,600
Technical College Building Corporation Limited	6,000
Vocational Schools (Western) Building Corporation Limited.....	4,000
Total	41,878

The corresponding amounts outstanding as at March 31, 1961 and 1962 were listed on page 8 of the 1961 report. They totalled \$16.9 million and \$22.5 million respectively.

Total direct debt less sinking funds amounted to \$4,504 million, an increase of 10.8 per cent over the previous year.

Total indirect debt less sinking funds amounted to \$4,680 million an increase of 8.3 per cent over that at March 31, 1962. All provinces shared in this increase.

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 \$1,147 million of the provincial direct bonded debt as at March 31, 1963 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, 1963, \$4,283 million or 91.5 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. The average term has also risen due to the issue of long term bonds by several provinces. The per capita bonded debt increased to \$230 from \$218 of the previous year; between the years 1946 and 1962 it has increased by 73 per cent.

Summary of Debt Statistics (All Provinces)¹ Selected Years 1946-62
as at Fiscal Year Ends Nearest December 31

	1946	1948	1950	1952	1954	1956	1958	1960	1961	1962
Gross bonded debt ² \$000,000	1,672	1,767	1,945	2,371	2,552	2,870	3,349	3,710 ³	4,036 ³	4,340
Total direct debt less sinking funds \$000,000	1,818	1,820	2,005	2,281 ⁴	2,456 ⁴	2,714 ⁴	3,178 ⁴	3,670 ⁴	4,065	4,504
Indirect debt less sinking funds \$000,000	220	565	860	1,092	1,511	1,953	2,681	3,435	4,322	4,680
Analyses of bonded debt: ²										
Average interest rate %	3.73	3.61	3.46	3.47	3.50	3.59	3.76	4.02	4.21	4.35
Average term years	..	19.8	19.3	19.5	19.5	19.5	18.8	18.1	17.9	19.8
Per capita \$	133	131	139	160	163	173	192	203	218	230

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 Excludes bonds of Newfoundland Building Corporations of 16.9 million in 1960, and 22.5 million in 1961.

⁴ 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	1960	1961	1962
Canada	61.6	68.5	73.1	64.2	65.9	68.0	69.1	73.1	75.8	76.4
United Kingdom	2.2	1.7	.9	.7	.4	.3	.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	22.6	20.7	20.6
United States of America and Canada	20.1	17.1	15.5	12.6	9.5	7.2	4.0	2.3	1.7	1.5
United Kingdom, United States of America and Canada	13.5	12.2	9.4	7.3	6.4	5.3	4.2	1.6	1.4	1.2
Switzerland	—	—	—	—	—	—	—	.2	.2	.2
Totals	100.0 ¹	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. Ex-

cluded, 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 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. As at March 31, 1963, pursuant to The Toll Removal Act, certain facilities of the Authority valued at \$15.6 million were transferred to the province. The Authority received \$15.6 million from the Province which was applied partly to the cancellation of parity bonds and partly deposited in its sinking funds. 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, 1962

Direct deb.	Amount	Assets offsetting direct debt	Amount
	\$'000		\$'000
Bonded debt	63,000	Cash on hand and on deposit	966
Sinking funds	5,694	Receivables	149
Bonded debt less sinking funds ¹	57,306	Inventories	164
Loans and advances	31,236 ²	Prepaid and deferred charges	1,976
Accrued interest	2,302	Fixed assets	85,397
Accounts payable	5,688	Excess of liabilities and reserves over assets	7,880
Total direct debt less sinking funds	96,532	Total represented by direct debt less sinking funds	96,532

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

² Due to Province of Quebec. Corresponding item as at March 31, 1963 is included in "Due from provincial government enterprises" on Table 5.

B.C. Toll Highways and Bridges Authority as at March 31, 1963

Direct debt	Amount	Assets offsetting direct debt	Amount
	\$'000		\$'000
Bonded debt	107,165	Cash on hand and on deposit	2,594
Sinking funds	23,698	Investments	5,629
Bonded debt less sinking funds ¹	83,467	Receivables	18
Note payable (temporary financing) ² 1,000		Inventories	59
Funds held for redemption	1,000	Accrued revenue	334
Accrued interest	1,332	Prepaid and deferred charges	890
Accounts payable	2,320	Fixed assets (See note above)	77,595
Total direct debt less sinking funds	87,119	Total represented by direct debt less sinking funds	87,119

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

² Guaranteed by the Province and included in item 19 of Table 1.

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, 1963.

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, 1963, provincial government investments consisted chiefly of debentures, notes and treasury bills issued or guaranteed by the Government of Canada (\$186.9 million for all provinces), issued or guaranteed by provincial governments (\$138.8 million) and issued by municipal and school corporations (\$172.0 million for all provinces).

Manitoba, Saskatchewan and British Columbia held shares of their own enterprises (\$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 reduce 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 91.5 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 \$4,159 millions, bonds and debentures of provincial Hydro Electric Commissions accounted for \$3,546 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 prov-

inces) outstanding on March 31, 1963, 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.

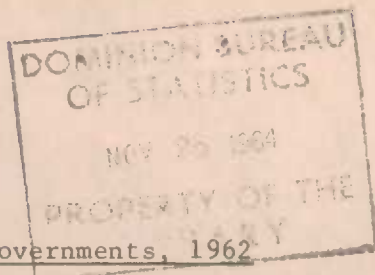
"Term of Issue" on Tables 8 and 12 means the number of years from the date the bonds were issued to the date of maturity. Tables 8 and 9 do not take into account optional retirements before the date of maturity. It is possible that certain callable issues will be redeemed earlier than the final date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

June 24, 1964.

TABLE 1. Direct and Indirect Debt Less Sinking Funds as at March 31, 1963¹

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)	139,376 ¹	31,110	341,470	262,590
2	Less sinking funds	17,606	4,447	73,717	72,258
3	Item 1 less item 2	121,772	26,663	267,753	190,332
4	Treasury bills having a term of two or more years (see Table 14)	—	—	—	15,869
5	Less sinking funds	—	—	—	—
6	Item 4 less item 5	—	—	—	15,869
7	Net funded debt (items 3 and 6)	121,772	26,663	267,753	206,201
8	Short term treasury bills (less than two years)	—	—	1,500	—
9	Temporary loans and overdrafts	6,205	7,575	—	7,699
10	Trust funds, savings and other deposits	—	4,022	250	1,253
11	Accounts and other payables	21,926	5	15,463	20,129
12	Accrued interest and other accrued expenditure	111	444	1,707	6,764
13	Total direct debt less sinking funds	150,014	38,709	288,673	242,046
Indirect debt					
14	Guaranteed bonds or debentures	16,553	5,057	3,403 ²	61,665
15	Less sinking funds	—	—	519	546
16	Item 14 less item 15	16,553	5,057	2,884	61,119
17	Guaranteed bank loans	11,814	6,203 ³	2,790	5,234
18	Municipal Improvement Assistance Act loans	—	1	190	62
19	Other guarantees	—	—	—	—
20	Less sinking funds	—	—	—	—
21	Item 19 less item 20	—	—	—	—
22	Total indirect debt less sinking funds (see also Table 3)	30,367	11,261	5,864	66,435
23	Total direct and indirect debt less sinking funds	180,381	49,970	294,537	308,481
24	Population ¹²	481	107	756	614
25	Direct debt (item 13) per capita	\$ 312	\$ 362	\$ 382	\$ 394
26	Indirect debt (item 22) per capita	\$ 63	\$ 105	\$ 6	\$ 106

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 37,800.³ Item 1 excludes bonds due in the amount of 2 (included in the Province's statement of funded debt), these being included in item 11.⁴ Includes 51,185 deposits on Quebec savings bonds to be dated April 1, 1963.⁵ Includes debts assumed by the province as follows: Metropolitan Boulevard 67,265, bonds issued by the Quebec Municipal Commission in the name of school corporations 17,516 (formerly classified as guaranteed bonds), University Financing Act 5,845, and bonds of St. Lambert General Hospital 800.⁶ Includes net liability of the province re Province of Ontario Savings Office 75,671.



Financial Statistics of Provincial Governments, 1962

Direct and Indirect Debt - Actual

ERRATA

The changes shown below should be made in the specified columns of the following tables.

Table 1 - Pages 10, 11

Item No.	<u>Manitoba</u>		<u>Sub-total</u>		<u>Total</u>	
	Shown as	Should read	Shown as	Should read	Shown as	Should read
2	46,543	52,495	682,248	688,200	682,248	688,200
3	247,785	241,833	3,658,150	3,652,198	3,658,150	3,652,198
7	272,594	266,642	3,728,325	3,722,373	3,728,325	3,722,373
13	348,993	343,041	4,495,247	4,489,295	4,503,654	4,497,702
23	606,141	600,189	9,175,308	9,169,356	9,183,715	9,177,763
24	367	361				

Table 2 - Pages 12, 13

Item No.						
2	90,853	84,901	641,714	635,762	641,714	635,762
9	477,570	471,618	8,391,327	8,385,375	8,408,024	8,402,072
11	348,993	343,041	4,495,247	4,489,295	4,503,654	4,497,702

Table 4 - Pages 14, 15

Item No.		
4	46,543	52,495
9	307,468	313,420
17	348,993	343,041

TABLE 1. Direct and Indirect Debt Less Sinking Funds as at March 31, 1963¹

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Sub-total	Yukon T.	N.W.T.	Total	No.
thousands of dollars										
781,975	1,871,610 ²	294,328	530,815	12,915 ³	74,207	4,340,398	—	—	4,340,398	1
137,013	183,789	46,543	72,668	—	74,207	682,248	—	—	682,248	2
644,962	1,687,821	247,785	458,147	12,915	—	3,658,150	—	—	3,658,150	3
—	—	24,809	22,327	7,170	13,832	84,007	—	—	84,007	4
—	—	—	—	—	13,832	13,832	—	—	13,832	5
—	—	24,809	22,327	7,170	—	70,175	—	—	70,175	6
644,962	1,687,621	272,594	480,474	20,065	—	3,728,325	—	—	3,728,325	7
—	—	48,585	13,000	—	—	63,085	—	—	63,085	8
—	7,358	5,537	5,234	—	—	39,608	—	—	39,608	9
51,812 ⁴	162,958	2,276	7	20	10,338	232,936	86	—	233,022	10
161,396 ⁵	77,186 ⁶	2,451	5,850	15,689 ³	22,283	342,378	5,966	2,353	350,699	11
10,833	42,489	17,550	6,895	122	—	88,915	—	—	88,915	12
869,003 ⁷	1,977,812	348,993	511,460	35,916	32,621 ⁷	4,495,247	6,054	2,353	4,503,654	13
1,063,045	1,628,706	243,362	13,063	303,553	1,307,087	4,647,494	—	—	4,647,494	14
46,105	22,050	6,244	—	4,779	57,314	137,557	—	—	137,557	15
1,016,940	1,606,656	237,118	13,063	298,774	1,249,773	4,509,937	—	—	4,509,937	16
1,927	14,599	30	6,204	1,383	1,426	51,610	—	—	51,610	17
727	—	—	95	61	138	1,294	—	—	1,294	18
—	—	20,000	2,598	—	95,622	118,220	—	—	118,220	19
—	—	—	—	—	1,000	1,000	—	—	1,000	20
—	—	20,000	2,598	—	94,622	117,220	—	—	117,220	21
1,019,594	1,621,255	257,148 ¹⁰	21,960	300,218 ¹¹	1,345,959	4,680,061	—	—	4,680,061	22
1,888,597	3,599,067	606,141	533,420	336,134	1,378,580	9,175,308	6,054	2,353	9,183,715	23
5,468	6,448	950	933	1,405	1,695	18,857	15	24	18,896	24
159	307	367	548	26	19	238	404	98	238	25
166	251	271	24	214	794	248	—	—	248	26

¹ Does not include debt of toll road authority. See Introduction, page 7.² Excludes bonds of the Halifax-Dartmouth Bridge Commission 6,236. 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.³ As information re the amounts actually outstanding on bank credits guaranteed was not available, the amounts authorized have been used.⁴ In addition the Province has guaranteed the interest on school district debentures having a par value of 5,223 and on sewage disposal and water supply systems' debentures having a par value of 2,985.⁵ Excludes guaranteed interest under the School Borrowing Assistance Act and the School Buildings Assistance Act on principal borrowings of 13,769.¹¹ Based on population at June 1, 1963, as estimated by the Census Division, Dominion Bureau of Statistics.

TABLE 2. Assets Offsetting Direct Debt as at March 31, 1963¹

No.	Item	Nfld.	P.E.I.	N.S.	N.B.
thousands of dollars					
1	Cash on hand and in banks ²	—	—	1,177	—
2	Investments ¹	17,708	327	4,630	790
3	Receivables ¹ (see also Table 5)	52,875	4,665	113,739	104,921
4	Inventories ²	1,992	81	3,647	2,502
5	Accrued revenue	68	—	13	1,378
6	Prepaid and deferred charges	135	1	5,501	3,457
7	Fixed assets ¹	166,699	62,916	308,770	173,700
8	Extraordinary expenses capitalized and other intangibles	37,904	1,036	3,760	13,386
9	Sub-totals, items 1 to 8	277,381	69,026	441,237	300,134
10	Less surplus, reserves, unexpended balances and deferred revenue	127,367	30,317	152,564	58,088
11	Total represented by direct debt, less sinking funds per Table 1	150,014	38,709	288,673	242,046

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, 1963

No.	Item	Nfld.	P.E.I.	N.S.	N.B.
thousands of dollars					
Bonds or debentures of:					
1	Provincial government enterprises	—	—	2,155	47,741
2	Provincial universities	—	—	—	—
3	Municipalities	14,098	1,335	—	100
4	School corporations	—	3,602	703	11,111
5	Other	4,455 ¹	120	26	2,167
Bank loans of:					
6	Provincial government enterprises	655	1,514	2,379	—
7	Provincial universities	—	—	—	165
8	Municipalities	1,502	401	—	157
9	School corporations	—	2,119	—	185
10	Other	9,657 ²	2,169	411	4,727
11	Municipal Improvement Assistance Act loans	—	1	190	82
Other guarantees:					
12	Provincial government enterprises	—	—	—	—
13	Other	—	—	—	—
14	Total indirect debt less sinking funds per Table 1	30,367	11,261	5,864	66,435

¹ Includes special areas and districts.² Primary and secondary schools are operated on a denominational basis. Guaranteed debentures of denominational schools amounted to 752 and guaranteed bank loans to 1,413.

TABLE 2. Assets Offsetting Direct Debt as at March 31, 1963¹

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Sub-total	Yukon T.	N.W.T.	Total	No.
thousands of dollars										
72,637	—	—	—	67,154	14,562	155,530	1,220	1,111	157,861	1
7,097	209,030	90,853	65,094	142,801	103,384	641,714	—	—	641,714	2
325,720	553,477	208,744 ²	467,259	283,888 ⁴	34,212	2,149,500	2,879	457	2,152,836	3
56	11,908	1,465	3,603	5,254	1,260	31,768	143	699	32,610	4
233	4,137	2	7,164	29	—	13,024	31	—	13,055	5
37,122	14,804	7,003	20	70	—	68,113	—	—	68,113	6
1,349,293	2,202,063	155,830	8,149	16,924	654,976	5,099,320	9,656	—	5,108,976	7
53,605	108,220	13,873	—	—	774	232,358	501	—	232,859	8
1,845,763	3,103,639	477,570	551,289	516,120	809,168	8,391,327	14,436	2,267	8,408,024	9
976,760	1,125,827	128,577	39,629	480,204	776,547	3,896,080	8,376	— 86	3,904,370	10
869,093	1,977,812	348,993	511,460	35,916	32,621	4,495,247	6,054	2,353	4,503,654	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 34,000.

TABLE 3. Analysis of Indirect Debt by Issuing Authority as at March 31, 1963

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Sub-total	Yukon T.	N.W.T.	Total	No.
thousands of dollars										
4,006,235	1,596,995	216,227	—	297,599	991,941	4,158,893	—	—	4,158,893	1
—	9,661	12,279	—	750	—	22,690	—	—	22,690	2
4,487	—	—	—	—	111,813 ¹	131,833	—	—	131,833	3
—	—	—	—	—	146,019	161,435	—	—	161,435	4
6,218 ²	—	8,612	13,063	425	—	35,086	—	—	35,086	5
—	3,925	—	—	40	1,028	9,541	—	—	9,541	6
—	—	—	—	—	—	165	—	—	165	7
—	—	—	81	137	385	2,863	—	—	2,863	8
—	—	—	—	—	—	2,304	—	—	2,304	9
1,927	10,674	30	6,123	1,206	13	36,937	—	—	36,937	10
727	—	—	95	61	138	1,294	—	—	1,294	11
—	—	20,000	22	—	94,622	114,644	—	—	114,644	12
—	—	—	2,576	—	—	2,576	—	—	2,576	13
1,019,594	1,621,255	257,148	21,960	306,218	1,345,959	4,680,061	—	—	4,680,061	14

¹ Excludes guarantee of bonds issued by the Quebec Municipal Commission in the name of school corporations 17,516. See Table 1, item 11.

TABLE 4. Reconciliation of Total Direct Debt Less Sinking Funds with Total of Provincial Balance Sheets per Public Accounts as at March 31, 1963

No.	Item	Nfld.	P.E.I.	N.S.	N.B.
thousands of dollars					
1	Total of provincial balance sheet	111,588	36,298 ¹	441,174	321,623
Deductions:					
2	Surpluses, reserves, unexpended balances and deferred revenue	958	—	28,874	60,914
3	Trust funds	2,724	—	53,088	7,175
4	Sinking funds not offset against bonded debt by province	—	—	73,717	—
5	Government enterprises	—	—	—	—
6	To offset cash against overdrafts	1,558	—	—	228
7	To offset overdrafts against cash	—	—	740	—
8	Interfund eliminations	—	208	—	12,174
9	Total deductions	5,240	208	156,419	80,491
Additions:					
10	Administrative or special fund liabilities	43,666	2,102	7	1
11	Working capital fund liabilities	—	73	—	—
12	Payables offset against assets by province	—	—	3,911	384
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	—	444	—	—
16	Total additions	43,666	2,619	3,918	914
17	Total direct debt less sinking funds per Table 1	150,014	38,709	288,673	242,046

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, 1963

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	3,604	1	1,312	1,088 ²	—
2	Prince Edward Island	—	—	78	—	—
3	Nova Scotia	7,869	—	7,541	2,018	—
4	New Brunswick	9,744	—	—	—	—
5	Quebec	13,530	—	22,095	—	—
6	Ontario	19,529	9	43	—	—
7	Manitoba	8,196	8	1,365	—	—
8	Saskatchewan	362	4	910	1,472	3
9	Alberta	14,225	14	102,173	5	3,423
10	British Columbia	10,087	37	600	1,730	3,977
11	Sub-totals, items 1 to 10	87,146	73	136,117	6,313	7,403
12	Yukon Territory	1,298	9	956	—	—
13	Northwest Territories	—	—	208	247	—
14	Totals	88,444	82	137,281	6,560	7,403

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, 1963

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Yukon T.	N.W.T.	No.
thousands of dollars								
1,854,559	3,076,138	652,882	638,129	650,292	955,581	14,415	2,353	1
947,256	1,092,953	149,286	23,670	451,701	776,058	8,288	91	2
38,870	—	102,103	48,317	150,249	144,976	6	—	3
—	—	46,543	72,668	—	—	—	—	4
—	1,692	—	—	13,385	—	67	—	5
—	4,238	6,749	- 5,234	—	—	—	—	6
—	—	—	—	—	—	—	—	7
182	19,466	2,787	—	—	1,926	—	—	8
986,308	1,118,349	307,468	139,421	615,335	922,960	8,361	91	9
722	20,023	3,560	4,434	93	—	—	—	10
30	—	18	578	866	—	—	—	11
—	—	—	—	—	—	—	—	12
—	—	—	—	—	—	—	—	13
—	—	—	—	—	—	—	—	14
—	—	—	7,740	—	—	—	91	15
752	20,023	3,579	12,752	959	—	—	91	16
869,003	1,977,812	348,993	511,460	35,916	32,621	6,054	2,353	17

TABLE 5. Receivables by Source and Nature as at March 31, 1963

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								
8,955	37,915	52,875	8,796	1,905	41,647	499	28	1
440	4,147	4,665	454	—	4,211	—	—	2
60,610	35,701	113,739	16,901	2,909	93,929	—	—	3
92,556	12,621	104,921	14,212	2,554	88,111	44	—	4
58,073	232,022	325,720	5,763	20,160	299,797	—	—	5
469,249	64,647	553,477	51,059	12,927	467,219	20,292	1,980	6
194,994	4,181	208,744	8,564	712	198,306	1,022	140	7
447,888	16,620	467,259	9,947	320	456,275	506	211	8
91,496	72,550	283,888	40,217	2,782	233,208	—	7,681	9
6,909	10,872	34,212	16,223	2,468	14,508	925	88	10
1,421,172	491,276	2,149,500	172,136	46,737	1,897,211	23,288	10,128	11
379	237	2,879	1,752	139	951	37	—	12
—	2	457	—	—	457	—	—	13
1,421,551	491,515	2,152,836	173,888	46,876	1,898,619	23,325	10,128	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, 1963

Place of payment	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
Canada:											
Savings bonds ¹	—	—	—	—	—	—	51,311	33,231	—	—	84,542
Other	118,571	24,760	258,495	230,402	666,975	1,420,500	203,017	281,056	34	27,782	3,231,592
United Kingdom and Canada	—	—	—	2,974	—	—	—	—	—	—	2,974
United States of America	20,807	6,350	58,475	29,214	100,000	414,302	40,000	207,425	—	17,639	894,212
United States of America and Canada	—	—	24,500	—	—	—	—	—	12,790	28,786	66,076
United Kingdom, United States of America and Canada	—	—	—	—	15,000	36,808	—	—	91	—	51,899
Switzerland	—	—	—	—	—	—	—	9,103	—	—	9,103
Totals	139,378	31,110	341,470	262,590	781,975	1,871,610	294,328	530,815	12,915	74,207	4,340,398
Population ²	'000	481	107	756	814	5,468	6,448	950	933	1,405	18,857 ³
Per capita	\$	290	291	452	428	143	290	310	569	9	230

¹ Savings bonds are payable in issuing province only.² Population totals at June 1, 1963 as estimated by the Census Division, Dominion Bureau of Statistics.³ Excludes Yukon Territory 15 and Northwest Territories 24.

TABLE 7. Gross Bonded Debt by Interest Rate as at March 31, 1963

Rate of interest (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
2	—	—	5,000	—	—	9,000	1,900	3,000	—	—	18,900
2½	—	—	—	—	—	—	—	—	2	—	2
2½	—	—	—	—	—	4,300	—	—	—	—	4,300
2½	—	—	—	—	—	8,000	—	—	—	—	8,000
2½	—	—	11,450	18,500	—	65,000	5,327	—	6,853	5,744	112,874
2½	—	—	—	—	—	2,504	—	—	—	—	2,504
2½	—	—	—	—	50,000	—	—	—	5,831	—	55,831
3	—	3,250	24,000	10,300	133,225	250,000	44,950	4,000	—	22,038	491,763
3½	—	—	—	—	—	29,920	—	12,075	—	—	41,995
3½	—	1,300	48,400	17,000	82,750	163,922	15,990	33,073	—	—	342,435
3½	—	—	—	—	—	—	1,000	—	—	—	1,000
3½	—	—	27,645	54,456	—	17,000	32,000	30,332	229	17,639	179,301
3½	—	—	12,000	—	—	48,966	—	—	—	22,500	83,466
3½	17,500	1,700	30,000	9,232	25,000	35,000	21,400	44,330	—	—	184,162
3½	—	—	—	4,214	—	44,390	—	—	—	—	48,604
4	12,000	2,500	17,000	16,812	26,000	145,002	10,450	19,270	—	—	249,034
4½	—	—	—	—	—	—	—	25,000	—	—	25,000
4½	—	3,500	10,000	13,500	—	100,500	20,000	5,070	—	—	152,570
4½	—	—	1,000	—	—	—	—	—	—	—	1,000
4½	—	—	10,000	21,000	—	317,306	—	17,103	—	8,286	371,695
4½	10,000	—	12,200	4,500	33,000	169,800	26,618	57,575	—	—	313,693
5	—	4,460	38,000	24,576	77,500	128,000	34,693	148,387	—	—	453,616
5½	—	—	9,475	—	—	—	—	—	—	—	9,475
5½	14,000	4,000	45,000	23,000	182,700	144,000	20,000	35,100	—	—	467,600
5½	—	—	—	15,000	25,000	—	—	—	—	—	40,000
5½	24,400	4,950	30,300	—	79,300	136,000	23,500	59,500	—	—	357,950
5½	400	3,850	10,000	30,500	37,500	5,000	11,500	12,000	—	—	110,750
6	27,700	—	—	—	50,000	50,000	25,000	25,000	—	—	177,700
6½	20,307	1,600	—	—	—	—	—	—	—	—	21,907
6½	13,071	—	—	—	—	—	—	—	—	—	13,071
Totals	139,378	31,110	341,470	262,590	781,975	1,871,610	294,328	530,815	12,915	74,207	4,340,398
Average interest rate as at March 31, 1963	%	5.38	4.75	4.22	4.26	4.52	4.20	4.34	4.63	2.82	4.35
Average interest rate as at March 31, 1962	%	5.23	4.59	4.06	4.15	4.27	4.14	4.18	4.51	2.80	4.21

TABLE 8. Gross Bonded Debt by Term of Issue as at March 31, 1963

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1	—	—	—	—	—	—	1,000	1,000	—	—	2,000
2	94	—	—	—	—	—	2,000	—	—	—	2,094
3	187	—	5,000	—	—	—	—	7,950	—	—	13,137
3½	193	—	—	—	—	—	—	—	—	—	193
4	307	—	—	—	—	—	—	2,450	—	—	2,757
4½	205	—	—	—	—	—	—	—	—	—	205
5	725	1,960	3,700	11,500	13,000	58,300	5,400	2,950	—	—	97,535
5½	218	—	—	—	—	35,000	—	—	—	—	35,218
6	345	—	5,000	—	27,500	55,000	—	12,000	—	—	99,845
6½	411	—	—	—	—	—	—	—	—	—	411
7	370	—	—	—	27,500	72,000	4,000	3,000	—	—	106,870
7½	246	—	—	—	—	—	—	—	—	—	246
8	389	—	2,200	—	7,700	—	4,425	—	—	—	14,714
8½	261	—	—	—	—	—	—	—	—	—	261
9	416	—	—	—	—	—	1,800	—	—	—	2,216
9½	279	—	—	—	—	—	—	—	—	—	279
10	2,567	7,100	3,000	—	25,000	101,004	51,311	43,021	—	—	233,003
10½	293	—	—	—	—	1,000	—	—	—	—	1,293
11	470	—	—	—	—	1,000	—	—	—	—	1,470
11½	314	—	—	—	—	—	—	—	—	—	314
12	10,502	—	12,000	7,500	—	1,000	13,900	—	—	—	44,902
12½	330	—	—	—	—	—	—	—	—	—	330
13	532	—	—	5,000	51,000	1,000	—	—	—	—	57,532
13½	353	—	—	—	—	1,000	—	—	—	—	1,353
14	567	2,000	—	—	—	51,500	—	—	1,926	—	55,993
14½	373	—	—	—	—	500	—	—	—	—	873
15	2,601	4,050	18,400	34,000	73,225	7,000	27,490	23,178	1,494	3,396	194,834
15½	401	—	—	—	—	—	—	—	—	—	401
16	638	—	45,250	27,288	35,000	45,000	8,500	15,580	1,191	—	178,447
16½	423	—	—	—	—	—	—	—	—	—	423
17	683	2,500	13,175	7,500	—	42,000	30,207	3,000	1,089	200	100,354
17½	449	—	—	—	—	—	—	—	—	—	449
18	4,723	—	24,375	25,894	37,750	120,000	12,000	26,460	1,159	7,519	259,880
18½	481	—	—	—	—	—	—	—	—	—	481
19	769	—	12,875	3,000	37,000	8,000	18,200	10,000	1,398	200	91,442
19½	509	—	—	—	—	—	—	—	—	—	509
20	42,695	13,500	150,850	86,334	190,000	443,491	69,645	295,220	1,318	11,617	1,304,670
20½	4,539	—	—	—	—	—	—	—	—	—	4,539
21	27,874	—	13,200	5,000	42,300	86,750	12,000	—	1,501	2,850	191,475
21½	571	—	—	—	35,000	—	—	—	—	—	35,571
22	928	—	10,300	—	45,000	112,181	12,000	—	1,414	—	181,823
22½	608	—	—	—	—	—	—	—	—	—	608
23	987	—	10,000	8,800	—	4,000	—	—	272	—	24,059
23½	846	—	—	—	—	—	—	—	—	—	846
24	1,049	—	—	—	42,000	4,000	—	—	5	—	47,054
24½	688	—	—	—	—	—	—	—	—	—	688
25	6,214	—	9,000	26,000	78,000	221,958	20,000	80,600	10	42,139	484,119
25½	6,397	—	—	—	—	—	—	—	—	—	6,397
26	846	—	—	—	—	33,920	—	—	12	—	34,778
26½	3,714	—	—	—	—	—	—	—	—	—	3,714
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	14,774	—	7,000	450	4,206	46	—	34,821
31	—	—	—	—	—	—	—	—	18	—	18
32	—	—	—	—	—	865	—	—	20	—	885
33	—	—	—	—	—	3,389	—	—	5	—	3,394
34	—	—	—	—	—	3,476	—	—	—	—	3,476
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	—	—	—	—	15,000	255,210	—	—	2	6,286	276,488
Unspecified	4,000 ¹	—	—	—	—	—	—	—	—	—	4,000 ¹
Totals	139,378	31,110	341,470	262,580	781,975	1,671,610	284,328	530,615	12,915	74,207	4,340,398
Average term of issue as at March 31, 1963	19.15	15.49	18.25	18.80	18.45	21.51	16.44	18.72	18.13	24.13	19.80
Average term of issue as at March 31, 1962	19.17	14.51	17.50	18.44	18.36	18.29	15.73	18.29	17.56	24.08	17.89

¹ Bonds of Gander Hospital Corporation Limited, the details of term of issue not available.

TABLE 9. Gross Bonded Debt by Year of Maturity as at March 31, 1963

Year of maturity ¹	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1963	482	4,500	28,775	17,474	38,725	91,690	10,990	16,226	1,932	200	210,994
1964	10,510	—	7,575	18,358	50,000	52,713	11,907	8,450	1,503	3,596	164,610
1965	2,042	2,950	15,375	13,300	—	151,928	12,000	21,385	1,197	200	220,377
1966	579	1,960	15,575	17,000	64,000	52,630	18,770	4,520	1,100	2,294	178,428
1967	793	1,500	9,250	10,500	20,500	88,331	—	7,990	1,164	—	140,028
1968	1,052	—	20,200	13,500	42,200	49,616	25,925	6,143	1,426	16,455	176,519
1969	696	1,550	18,000	19,000	34,500	66,820	20,250	8,070	1,317	9,323	179,526
1970	2,859	2,650	15,000	24,044	25,000	58,931	—	18,871	1,500	—	148,855
1971	786	—	27,500	6,000	50,000	55,442	68,593	14,171	1,417	—	223,909
1972	2,831	—	—	9,200	50,000	90,250	16,618	22,361	240	—	191,500
1973	685	2,500	15,945	—	37,750	7,000	—	15,000	9	2,000	81,089
1974	12,938	—	—	12,694	—	111,181	—	22,750	17	—	159,580
1975	5,001	—	22,000	14,214	—	37,000	12,000	56,103	46	—	146,364
1976	17,085	—	12,000	7,400	25,000	47,000	7,500	31,075	18	40,139	187,197
1977	4,130	2,000	14,000	5,408	—	55,000	12,000	45,000	20	—	137,558
1978	9,203	—	18,500	8,000	—	138,966	—	16,000	5	—	190,674
1979	5,279	6,700	—	10,000	25,000	96,920	28,200	17,500	—	—	189,599
1980	15,235	—	28,475	—	37,000	55,000	29,575	39,400	4	—	202,689
1981	6,444	2,300	20,000	10,000	42,300	110,390	—	23,000	—	—	214,434
1982	1,535	2,500	26,000	5,000	40,000	75,200	—	52,000	—	—	202,235
1983	12,633	—	10,300	8,000	35,000	160,600	—	60,800	—	—	287,333
1984	1,734	—	10,000	15,000	45,000	—	20,000	15,000	—	—	106,734
1985	1,509	—	—	—	79,500	—	—	—	—	—	81,009
1986	831	—	—	6,000	—	—	—	5,000	—	—	11,831
1987	3,726	—	9,000	5,000	40,500	—	—	—	—	—	58,226
1988	9,600	—	—	—	—	—	—	—	—	—	9,600
1991	5,000	—	—	—	—	—	—	4,000	—	—	9,000
1992	—	—	—	7,500	—	43,000	—	—	—	—	50,500
2002	—	—	—	—	—	176,000	—	—	—	—	176,000
Unspecified	4,000 ²	—	—	—	—	—	—	—	—	—	4,000
Totals	139,378	31,110	341,470	262,590	781,975	1,871,610	294,328	530,815	12,915	74,207	4,340,398

¹ Fiscal year ended nearest December 31 of the year stated: e.g., 1963 represents the fiscal year ended March 31, 1964.² Bonds of Gander Hospital Corporation Limited, the details as to year of maturity not available.

TABLE 10. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1963

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	30,150	—	12,000	20,500	170,000	237,000	21,184	41,489	—	—	532,323
United States of America.....	—	2,500	15,000	—	—	—	—	25,000	—	—	42,200
United Kingdom, United States of America and Canada	—	—	—	—	—	—	—	—	1	—	1
Total new issues (at par value)	30,150	2,500	27,000	20,500	170,000	237,000	21,184	66,489	1¹	—	574,824
Retirements											
Canada	29	1,350	15,875	5,591	24,000	178,000	32,158	23,408	—	709	281,120
United Kingdom.....	—	—	—	2,312	—	—	—	—	—	—	2,312
United States of America.....	365	—	525	125	—	7,768	—	—	—	—	8,783
United States of America and Canada	—	—	—	20	—	—	—	—	1,614	—	1,634
Total retirements (at par value)	394	1,350	16,400	8,048	24,000	185,768	32,158	23,408	1,614	709	293,849
Net change in bonded debt	29,756	1,150	10,600	12,452	146,000	51,232	10,974	43,081	-1,613	-709	280,975

¹ Exchanged under debt reorganization plan.

TABLE 11. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1963

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
New issues											
3	—	—	—	—	—	—	—	1,000	—	—	1,000
3½	—	—	—	—	—	—	—	—	1	—	1
3¾	—	—	—	—	—	—	1,000	—	—	—	1,000
4	—	—	—	—	—	177,000	—	—	—	—	177,000
4½	—	—	—	3,000	—	—	20,184	—	—	—	23,184
5	—	—	—	—	34,500	16,000	—	38,489	—	—	88,989
5½	—	—	—	—	—	—	—	—	—	—	—
6	—	2,500	27,000	5,000	85,500	44,000	—	12,000	—	—	176,000
6½	11,400	—	—	—	—	—	—	15,000	—	—	26,400
7	400	—	—	12,500	—	—	—	—	—	—	12,900
7½	9,600	—	—	—	50,000	—	—	—	—	—	59,600
8	3,600	—	—	—	—	—	—	—	—	—	3,600
8½	5,150	—	—	—	—	—	—	—	—	—	5,150
Totals	30,150	2,500	27,000	20,500	170,000	237,000	21,184	66,489	1¹	—	574,824
Retirements											
2	—	1,350	7,500	—	—	—	14,500	1,000	—	—	24,350
2½	—	—	—	—	—	—	3,200	—	—	—	3,200
2¾	—	—	250	—	—	—	—	2,000	—	—	2,250
3	—	—	—	—	—	2,000	—	—	1,601	—	3,601
3½	—	—	—	—	—	—	—	—	—	—	—
3¾	—	—	125	4,000	—	2,539	—	—	—	200	6,864
4	—	—	—	—	—	—	3,000	5,675	—	—	8,675
4½	—	—	8,000	—	—	865	—	2,130	—	—	10,995
5	—	—	—	—	—	27,500	—	2,000	13	509	30,022
5½	—	—	—	—	—	—	—	1,000	—	—	1,000
6	—	—	—	—	—	2,000	—	7,000	—	—	9,000
6½	—	—	—	125	—	—	—	—	—	—	125
7	—	—	—	—	15,000	2,181	4,000	—	—	—	21,181
7½	—	—	—	—	—	500	—	—	—	—	500
8	—	—	—	—	9,000	148,183	—	—	—	—	157,183
8½	—	—	—	—	—	—	3,566	—	—	—	3,566
9	—	—	—	3,923	—	—	3,692	2,153	—	—	9,968
9½	—	—	525	—	—	—	—	—	—	—	525
10	—	—	—	—	—	—	—	450	—	—	450
10½	167	—	—	—	—	—	—	—	—	—	167
11	198	—	—	—	—	—	—	—	—	—	198
11½	29	—	—	—	—	—	—	—	—	—	29
Totals	394	1,350	16,400	8,048	24,000	185,768	32,158	23,408	1,614	709	293,849

¹ Exchanged under debt reorganization plan.

TABLE 12. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1963

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	—	—	—	—	—	1,000	—	—	—	—	1,000
1	—	—	—	—	—	—	1,000	1,000	—	—	2,000
2	94	—	—	—	—	—	—	—	—	—	94
3	100	—	—	—	—	—	—	—	—	—	100
4	106	—	—	—	—	—	—	—	—	—	106
5	514	—	—	3,000	—	—	—	—	—	—	3,514
6	122	—	—	—	19,500	16,000	—	—	—	—	35,622
6½	65	—	—	—	—	—	—	—	—	—	65
7	129	—	—	—	—	—	—	3,000	—	—	3,129
8	138	—	—	—	—	—	—	—	—	—	138
9	146	—	—	—	—	—	—	—	—	—	146
10	156	—	—	—	25,000	—	20,184	10,489	—	—	55,829
11	167	—	—	—	—	—	—	—	—	—	167
12	177	—	—	—	—	—	—	—	—	—	177
13	189	—	—	—	—	—	—	—	—	—	189
14	202	—	—	—	—	—	—	—	—	—	202
15	215	—	—	—	—	—	—	—	—	—	215
16	230	—	—	—	—	—	—	—	—	—	230
17	244	—	—	—	—	—	—	—	—	—	244
18	260	—	—	—	—	—	—	—	—	—	260
19	278	—	—	—	—	—	—	—	—	—	278
20	297	2,500	18,000	5,000	40,000	44,000	—	52,000	—	—	161,797
21	11,315	—	—	—	—	—	—	—	—	—	11,315
22	337	—	—	—	45,000	—	—	—	—	—	45,337
23	359	—	—	—	—	—	—	—	—	—	359
24	382	—	—	—	—	—	—	—	—	—	382
25	4,008	—	9,000	5,000	40,500	—	—	—	—	—	58,508
25½	6,000	—	—	—	—	—	—	—	—	—	6,000
26	435	—	—	—	—	—	—	—	—	—	435
26½	985	—	—	—	—	—	—	—	—	—	985
30	—	—	—	7,500	—	—	—	—	—	—	7,500
32	—	—	—	—	—	—	—	—	1	—	1
40	—	—	—	—	—	176,000	—	—	—	—	176,000
Unspecified	4,000 ¹	—	—	—	—	—	—	—	—	—	4,000
Adjustment	-1,500 ²	—	—	—	—	—	—	—	—	—	-1,500
Totals	30,150	2,500	27,000	20,500	170,000	237,000	21,184	66,489	1³	—	574,824
Retirements											
Under 1 year	—	—	—	—	—	1,000	—	—	—	—	1,000
1	—	—	—	—	—	28,000	—	8,000	—	—	36,000
1½	—	—	—	—	—	—	2,500	—	—	—	2,500
2	82	1,350	7,500	—	—	24,000	12,000	1,450	—	—	46,382
2½	182	—	—	—	—	1,000	—	1,000	—	—	2,182
3	101	—	—	—	—	21,500	—	—	—	—	21,601
3½	—	—	—	—	—	3,000	—	—	—	—	3,000
4	—	—	—	—	—	17,500	6,200	5,000	—	—	28,700
4½	—	—	—	—	—	1,000	—	—	—	—	1,000
5	—	—	—	1,581	—	15,100	—	—	—	—	16,681
5½	—	—	—	—	—	1,000	—	—	—	—	1,000
6	—	—	—	—	—	11,000	—	—	—	—	11,000
6½	20	—	—	—	—	1,000	—	—	—	—	1,020
7	—	—	—	—	—	9,800	—	—	—	—	9,800
8	—	—	—	—	—	3,300	—	—	—	—	3,300
9	—	—	—	—	—	12,839	—	—	—	—	12,839
10	—	—	—	—	15,000	27,500	11,458	2,153	—	—	56,111
13	—	—	—	—	—	—	—	—	1,601	—	1,601
14	—	—	8,000	—	—	—	—	—	—	—	8,000
15	—	—	250	4,000	—	—	—	—	—	—	4,250
16	—	—	125	—	—	2,000	—	5,805	—	200	8,130
17	—	—	—	—	—	—	—	—	13	—	13
20	—	—	525	125	—	250	—	—	—	509	1,409
21	—	—	—	—	—	100	—	—	—	—	100
22	—	—	—	—	—	515	—	—	—	—	515
26½	9	—	—	—	—	—	—	—	—	—	9
30	—	—	—	2,312	9,000	—	—	—	—	—	11,312
31	—	—	—	—	—	999	—	—	—	—	999
32	—	—	—	—	—	2,183	—	—	—	—	2,183
34	—	—	—	—	—	1,182	—	—	—	—	1,182
40	—	—	—	20	—	—	—	—	—	—	20
Totals	394	1,350	18,400	8,048	24,000	185,788	32,158	23,408	1,614	709	293,849

¹ Bonds of Gander Hospital Corporation Limited, the details as to term of issue were not available.² The total outstanding of 5,800 as at March 31, 1963 is distributed above, since separate breakdowns of the 1,500 outstanding at March 31, 1962 and of the 4,000 issued during the year were not available.³ Exchanged under debt reorganization plan.

TABLE 13. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1963

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	—	—	—	—	—	1,000	—	—	—	—	1,000
1963	94	—	—	—	—	—	1,000	1,000	—	—	2,094
1964	100	—	—	—	—	—	—	—	—	—	100
1965	106	—	—	—	—	—	—	—	—	—	106
1966	114	—	—	—	—	—	—	—	—	—	114
1967	187	—	—	3,000	—	—	—	—	—	—	3,187
1968	529	—	—	—	19,500	16,000	—	—	—	—	36,029
1969	138	—	—	—	—	—	—	3,000	—	—	3,138
1970	146	—	—	—	—	—	—	—	—	—	146
1971	156	—	—	—	—	—	—	—	—	—	156
1972	167	—	—	—	25,000	—	20,184	10,489	—	—	55,840
1973	177	—	—	—	—	—	—	—	—	—	177
1974	189	—	—	—	—	—	—	—	—	—	189
1975	202	—	—	—	—	—	—	—	—	—	202
1976	215	—	—	—	—	—	—	—	—	—	215
1977	230	—	—	—	—	—	—	—	1	—	231
1978	244	—	—	—	—	—	—	—	—	—	244
1979	260	—	—	—	—	—	—	—	—	—	260
1980	278	—	—	—	—	—	—	—	—	—	278
1981	297	—	—	—	—	—	—	—	—	—	297
1982	315	2,500	18,000	5,000	40,000	44,000	—	52,000	—	—	161,815
1983	11,337	—	—	—	—	—	—	—	—	—	11,337
1984	359	—	—	—	45,000	—	—	—	—	—	45,359
1985	382	—	—	—	—	—	—	—	—	—	382
1986	408	—	—	—	—	—	—	—	—	—	408
1987	1,420	—	9,000	5,000	40,500	—	—	—	—	—	55,920
1988	9,600	—	—	—	—	—	—	—	—	—	9,600
1992	—	—	—	7,500	—	—	—	—	—	—	7,500
2002	—	—	—	—	—	176,000	—	—	—	—	176,000
Unspecified	4,000 ²	—	—	—	—	—	—	—	—	—	4,000
Adjustment	- 1,500 ³	—	—	—	—	—	—	—	—	—	- 1,500
Totals	30,150	2,500	27,000	20,500	170,000	237,000	21,184	66,489	1⁴	—	574,824
Retirements											
1962	365	1,350	15,875	7,923	24,000	184,903	24,700	21,255	1,614	709	282,694
1967	20	—	—	—	—	—	—	—	—	—	20
1970	—	—	—	—	—	—	—	1,160	—	—	1,160
1971	—	—	—	—	—	250	3,892	993	—	—	5,135
1972	—	—	—	—	—	100	3,566	—	—	—	3,666
1974	—	—	—	—	—	515	—	—	—	—	515
1975	—	—	—	125	—	—	—	—	—	—	125
1980	—	—	525	—	—	—	—	—	—	—	525
1987	9	—	—	—	—	—	—	—	—	—	9
Totals	394	1,350	16,400	8,048	24,000	185,768	32,158	23,408	1,614	709	293,849

¹ Fiscal year ended nearest December 31 of the year stated: e.g. 1963 represents the fiscal year ended March 31, 1964.² Represents bonds of Gander Hospital Corporation Limited, the details as to year of maturity were not available.³ See Table 12, footnote 2.⁴ Exchanged under debt reorganization plan.TABLE 14. Long-Term Treasury Bills¹ Outstanding, by Holding Authority and Interest Rate, as at March 31, 1963

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	—	—	—	—	—	—	—	2,720	15,305	2,649	4,171	24,845
2		2½	—	—	—	—	—	—	8,257	3,209	4,521	9,661	25,648
3		3½	—	—	—	15,869	—	—	—	—	—	—	15,869
4		5	—	—	—	—	—	—	—	1,828	—	—	1,828
5		5½	—	—	—	—	—	—	—	1,923	—	—	1,923
6		5½	—	—	—	—	—	—	—	62	—	—	62
7	Totals, items 1 to 5	—	—	—	—	15,869	—	—	10,977	22,327	7,170	13,832	70,175
8	Banks or other investors	...	—	—	—	—	—	—	13,832 ²	—	—	—	13,832
9	Total long-term treasury bills as per Table 1, item 4	—	—	—	—	15,869	—	—	24,809	22,327	7,170	13,832	84,007

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, 1963

No.		Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C. ¹	Total
		thousands of dollars										
	Gross guaranteed debt entered into:											
	Bonds or debentures of:											
1	Provincial government enterprises	—	—	—	8,000	190,000	115,000	65,000	—	80,000	29,819	487,819
2	Provincial universities	—	—	—	—	—	—	2,500	—	—	—	2,500
3	Municipalities	1,701	607	—	100	12	—	—	—	—	1,526 ²	3,946
4	School corporations	—	1,729	—	2,067	—	—	—	—	—	11,366	15,162
5	Other	—	—	—	253	—	—	125	1,025	—	—	1,403
6	Sub-totals, items 1 to 5	1,701	2,336	—	10,420	190,012	115,000	67,625	1,025	80,000	42,711	510,830
	Bank loans of:											
7	Provincial government enterprises	—	150	587	—	—	3,350	—	—	40	—	4,127
8	Provincial universities	—	—	—	—	—	—	—	—	—	50	50
9	Municipalities	1,000	183	—	50	—	—	—	—	4	77	1,314
10	School corporations	—	2,050	—	123	—	—	—	—	—	—	2,173
11	Other	4,588	366	184	458	475	10,546	—	100	242	—	18,959
12	Sub-totals, items 7 to 11 ..	5,588	2,749	771	631	475	13,896	—	100	286	127	24,623
	Other guarantees:											
13	Provincial government enterprises	—	—	—	—	—	—	—	—	—	15,074	15,074
14	Other	—	—	—	—	—	—	—	162	—	—	162
15	Total gross guaranteed debt entered into	7,289	5,085	771	11,051	190,487	128,896	67,625	1,287	80,286	57,012	550,680
	Reduction in gross guaranteed debt:											
	Bonds or debentures of:											
16	Provincial government enterprises	—	—	—	—	9,000	68,417	—	—	13,212	3,596	94,225
17	Municipalities	357	22	—	—	132	—	—	—	—	5,901	6,412
18	School corporations	—	117	68	532	—	—	—	—	—	—	717
19	Other	11	10	250	22	20,726 ³	—	150	750	13	—	21,932
20	Sub-totals, items 16 to 19	368	149	318	554	29,858	68,417	150	750	13,225	9,497	123,286
	Bank loans of:											
21	Provincial government enterprises	548	82	—	—	—	3,825	—	—	1	—	4,456
22	Municipalities	1,103	480	—	111	—	—	—	26	—	—	1,700
23	School corporations	—	866	—	209	—	—	—	—	—	—	1,075
24	Other	1,104 ⁴	130	—	349	298	10	30	5	139	12	2,077
25	Sub-totals, items 21 to 24	2,755	1,538	—	669	298	3,835	30	31	140	12	9,308
26	Municipal Improvement Assistance Act	—	—	24	12	58	—	—	11	16	51	172
	Other guarantees:											
27	Provincial government enterprises	—	—	—	—	—	—	2,800	3	—	33,570 ⁵	36,373
28	Other	—	—	—	—	—	—	—	11	—	—	11
29	Total reduction in gross guaranteed debt	3,123	1,687	342	1,235	30,214	72,252	2,980	806	13,381	43,130	160,150
30	Net changes in sinking funds ⁶	—	—	-62	324	12,820	-3,732	2,000	—	2,568	10,501	24,399
31	Overall change in total indirect debt less sinking funds	4,166	3,398	511	9,482	147,453	60,376	62,645	481	64,337	4,281	357,140

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 Special Areas or Districts.

³ Includes Quebec Municipal Commission retired during year 2,839 and transferred to debt assumed by province 17,516; the latter is included in item 11 of Table 1.

⁴ Includes guaranteed bank loans implemented by the Province and now included in Table 2, item 3.

⁵ Includes 20,336 of Toll Highways and Bridges Authority.

⁶ 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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