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PROVINCIAL GOVERNMENT FINANCE

Debt

1963

(Fiscal Year Ended March 31, 1964)

Formerly Financial Statistics of Provincial Governments
Direct and Indirect Debt (Actual)

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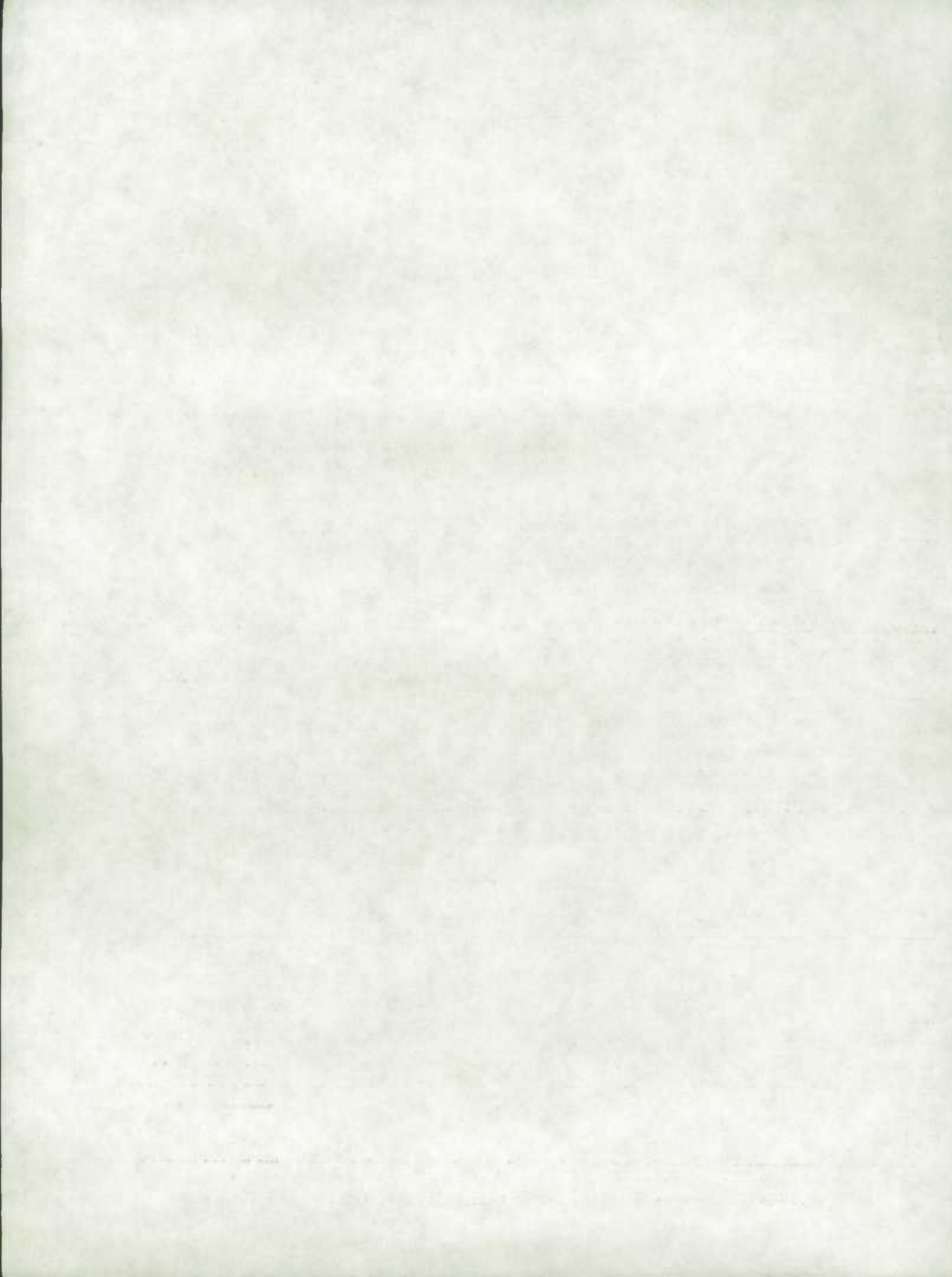
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The corresponding amount outstanding as at March 31, 1963 was \$41,878,000.

Total direct debt less sinking funds amounted to \$4,858 million an increase of 7.9 per cent over the previous year.

Total indirect debt less sinking funds amounted to \$5,469 million an increase of \$789 million or 16.9 per cent. Although all provinces except Prince Edward Island shared in this increase a large portion \$521 million occurred in the Province of Quebec. This was mainly due to the increase in the guaranteed bonds of the Quebec Hydro Electric Commission and its subsidiary companies.

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 \$1,096 million of the provincial direct bonded debt as at March 31, 1964 can be clearly identified as having been incurred to finance loans to government enterprises on a self-sustaining basis.

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 \$242 from \$230 of the previous year; between the years 1946 and 1963 it has increased by 82 per cent.

**Summary of Debt Statistics (All Provinces)¹ Selected Years 1946-63
as at Fiscal Year Ends Nearest December 31**

	1946	1948	1950	1952	1954	1956	1958	1960	1962	1963
Gross bonded debt ² \$000,000	1,672	1,767	1,945	2,371	2,552	2,870	3,349	3,710 ³	4,340 ⁴	4,651 ⁴
Total direct debt less sinking funds \$000,000	1,818	1,820	2,005	2,281 ⁵	2,456 ⁵	2,714 ⁵	3,178 ⁵	3,670 ⁵	4,504	4,858
Indirect debt less sinking funds \$000,000	220	565	860	1,092	1,511	1,953	2,681	3,435	4,680	5,469
Analyses of bonded debt: ¹										
Average interest rate %	3.73	3.61	3.46	3.47	3.50	3.59	3.76	4.02	4.35	4.47
Average term years	..	19.8	19.3	19.5	19.5	19.5	18.8	18.1	19.8	19.6
Per capita \$	133	131	139	160	163	173	192	203	230	242

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.

⁴ 1962 and 1963 figures include bonds of Newfoundland Building Corporations amounting to 41.9 million and 42.3 million, respectively.

⁵ 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	1962	1963
Canada	61.6	68.5	73.1	64.2	65.9	68.0	69.1	73.1	76.4	79.0
United Kingdom	2.2	1.7	.9	.7	.4	.3	.1	.1	—	—
United Kingdom and Canada	1.0	.5	.2	.1	.1	.1	.1	.1	.1	—
United States of America	1.3	—	.9	15.1	17.7	19.1	22.5	22.6	20.6	19.0
United States of America and Canada	20.1	17.1	15.5	12.6	9.5	7.2	4.0	2.3	1.5	1.1
United Kingdom, United States of America and Canada	13.5	12.2	9.4	7.3	6.4	5.3	4.2	1.6	1.2	.7
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. During the calendar year 1963 this Authority received \$31,025,100 from the Provincial Government Consolidated Revenue Fund in full payment of all remaining investment on the Nelson, Okanagan Lake, Agassiz-Rosedale and First and Second Narrows Bridges. From these proceeds \$13,539,500 was used to cancel parity bonds outstanding and the balance placed in sinking funds of the Authority. 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, 1963

Direct debt	Amount	Assets offsetting direct debt	Amount
	\$'000		\$'000
Bonded debt	53,000	Cash on hand and on deposit	388
Sinking funds	7,819	Receivables	73
Bonded debt less sinking funds ¹	45,181	Inventories	182
Loans and advances	68,326 ²	Prepaid and deferred charges	1,848
Accrued interest	3,227	Fixed assets	117,592
Accounts payable	13,265	Excess of liabilities and reserves over assets	9,916
Total direct debt less sinking funds	129,999	Total represented by direct debt less sinking funds	129,999

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, 1964 is included in "Due from provincial government enterprises" on Table 5.

B.C. Toll Highways and Bridges Authority as at March 31, 1964

Direct debt	Amount	Assets offsetting direct debt	Amount
	\$'000		\$'000
Bonded debt	106,409	Cash on hand and on deposit	333
Sinking funds	58,936	Investments	2,094
Bonded debt less sinking funds ¹	47,473	Receivables	17,761 ²
Deferred revenue	1,824	Inventories	59
Accrued interest	1,406	Prepaid and deferred charges	949
Accounts payable	1,345	Fixed assets (See note above)	30,852
Total direct debt less sinking funds	52,048	Total represented by direct debt less sinking funds	52,048

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

² Includes balance of payment due April 1, 1964 from the province on the Fraser Delta System \$17,749. Because the payment is not due until the day following the fiscal year end, this amount has not been taken into consideration in Tables 1 and 2.

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, 1964.

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, 1964, provincial government investments consisted chiefly of debentures, notes and treasury bills issued or guaranteed by the Government of Canada (\$140.1 million for all provinces), issued or guaranteed by provincial governments (\$129.3 million) and issued by municipal and school corporations (\$154.3 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 debt. Approximately 92.2 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 \$4,931 millions, bonds and debentures of provincial Hydro Electric Commissions accounted for \$4,289 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 purposes 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, 1964, 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.

July 12, 1965.

TABLE 1, Direct and Indirect Debt Less Sinking Funds as at March 31, 1964¹

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).....	154,364	31,604	344,171	262,980
2	Less sinking funds	21,514	4,523	75,300	73,638
3	Item 1 less item 2	132,850	27,081	268,871	189,342
4	Treasury bills having a term of two or more years (see Table 14).....	—	—	—	12,125
5	Less sinking funds	—	—	—	—
6	Item 4 less item 5	—	—	—	12,125
7	Net funded debt (items 3 and 6).....	132,850	27,081	268,871	201,467
8	Short term treasury bills (less than two years)	—	8,500	—	10,000
9	Temporary loans and overdrafts	14,187	9,368	14,916	19,433
10	Trust funds, savings and other deposits	—	4,545	258	1,265
11	Accounts and other payables	21,874	2,565	18,579	12,232
12	Accrued interest and other accrued expenditure	150	—	3,677	6,244
13	Total direct debt less sinking funds.....	169,061	50,059	306,301	250,641
	Indirect debt				
14	Guaranteed bonds or debentures	22,442	7,074	3,334 ²	70,202
15	Less sinking funds	—	—	636	866
16	Item 14 less item 15	22,442	7,074	2,698	69,334
17	Guaranteed bank loans	19,962	3,354 ³	3,133	5,524
18	Municipal Improvement Assistance Act loans	—	—	166	69
19	Other guarantees	—	—	—	—
20	Total indirect debt less sinking funds (see also Table 3)	42,404	10,428	5,997	74,927
21	Total direct and indirect debt less sinking funds	211,465	60,487	312,298	325,568
22	Population ⁴	491	107	762	617
23	Direct debt (item 13) per capita	\$ 344	468	402	406
24	Indirect debt (item 20) per capita	\$ 86	97	8	121

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 33,000.

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 debts assumed by the province as follows: Metropolitan Boulevard 65,314, bonds issued by the Quebec Municipal Commission in the name of school corporations 16,228 (formerly classified as guaranteed bonds), University Financing Act 12,360.

⁵ Includes net liability of the province re Province of Ontario Savings Office 78,412.

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, 1964¹

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Sub-total	Yukon	N.W.T.	Total	No.
thousands of dollars										
974,957	1,937,320 ²	301,610	559,120	10,983 ³	74,007	4,651,116	—	—	4,651,116	1
126,361	161,941	58,429	90,140	—	74,007	685,853	—	—	685,853	2
848,596	1,775,379	243,181	468,980	10,983	—	3,965,263	—	—	3,965,263	3
—	—	23,322	23,153	6,743	12,983	78,326	—	—	78,326	4
—	—	—	—	—	12,983	12,983	—	—	12,983	5
—	—	23,322	23,153	6,743	—	65,343	—	—	65,343	6
848,596	1,775,379	266,503	492,133	17,726	—	4,030,606	—	—	4,030,606	7
—	—	38,515	13,000	—	—	68,015	—	—	68,015	8
—	—	9,949	8,562	—	—	76,415	—	—	76,415	9
313	187,439	2,804	4	21	11,335	207,984	132	—	208,116	10
163,083 ⁴	80,163 ⁴	3,280	5,509	15,095	19,114	361,494	6,786	3,241	371,521	11
20,379	47,472	18,363	7,080	112	—	103,477	—	—	103,477	12
1,052,371 ⁴	2,090,453	339,414	526,288	32,954	30,449 ⁴	4,847,991	6,918	3,241	4,858,150	13
1,600,113	1,720,166	312,419	16,934	360,169	1,403,459	5,516,312	—	—	5,516,312	14
81,738	32,846	9,461	—	6,756	101,661	213,968	—	—	213,968	15
1,538,375	1,687,320	302,958	16,934	353,411	1,301,798	5,302,344	—	—	5,302,344	16
1,943	20,435	—	6,212	2,112	2,785	65,460	—	—	65,460	17
887	—	—	84	44	86	1,116	—	—	1,116	18
—	—	20,000	2,817	2,832	74,786	100,235	—	—	100,235	19
1,540,985	1,707,755	322,958 ⁵	26,047	358,199 ⁵	1,379,455	5,469,155	—	—	5,469,155	20
2,593,356	3,798,208	662,372	552,335	391,153	1,409,904	10,317,148	6,918	3,241	10,327,305	21
5,562	6,586	958	943	1,432	1,738	19,196	16	25	19,237	22
189	317	354	556	23	18	253	432	130	253	23
277	259	337	28	250	794	285	—	—	284	24

¹ Excludes bonds of the Halifax-Dartmouth Bridge Commission 5,898. 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 4,812 and on sewage disposal and water supply systems' debentures having a par value of 2,831.

⁴ Excludes guaranteed interest under the School Borrowing Assistance Act and the School Buildings Assistance Act on principal borrowings of 12,452.

⁵ Based on population at June 1, 1964, as estimated by the Census Division, Dominion Bureau of Statistics.

TABLE 2. Assets Offsetting Direct Debt as at March 31, 1964¹

No.	Item	Nfld.	P.E.I.	N.S.	N.B.
thousands of dollars					
1	Cash on hand and in banks ²	—	—	—	—
2	Investments ²	11,832	602	16,164	783
3	Receivables ² (see also Table 5)	52,006	10,748	113,266	99,195
4	Inventories ²	2,792	371	3,646	2,321
5	Accrued revenue	168	6	—	1,162
6	Prepaid and deferred charges	95	319	6,095	3,680
7	Fixed assets ²	194,049	43,619	326,075	195,109
8	Extraordinary expenses capitalized and other intangibles	42,109	—	3,418	13,386
9	Sub-totals, items 1 to 8	303,041	55,665	468,684	305,636
10	Less surplus, reserves, unexpended balances and deferred revenue	133,980	5,606	162,383	54,995
11	Total represented by direct debt, less sinking funds per Table 1	169,061	50,059	306,301	250,641

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, 1964

No.	Item	Nfld.	P.E.I.	N.S.	N.B.
thousands of dollars					
Bonds or debentures of:					
1	Provincial government enterprises	—	—	2,040	55,119
2	Provincial universities	—	—	—	—
3	Municipalities	16,617	1,640	—	393
4	School corporations	—	5,324	634	11,116
5	Other	5,825 ¹	110	24	2,706
Bank loans of:					
6	Provincial government enterprises	2,000	1,365	2,607	—
7	Provincial universities	—	—	—	165
8	Municipalities	2,631	368	—	55
9	School corporations	—	929	—	131
10	Other	15,331 ¹	672	526	5,173
11	Municipal Improvement Assistance Act loans	—	—	166	69
Other guarantees:					
12	Provincial government enterprises	—	—	—	—
13	Other	—	—	—	—
14	Total indirect debt less sinking funds per Table 1	42,404	10,428	5,997	74,927

¹ Includes special areas and districts.

² Primary and secondary schools are operated on a denominational basis. Guaranteed debentures of denominational schools amounted to 739 and guaranteed bank loans to 1,147.

TABLE 2. Assets Offsetting Direct Debt as at March 31, 1964¹

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Sub-total	Yukon	N.W.T.	Total	No.
thousands of dollars										
43,802	74,320	—	—	113,250	19,739	251,111	1,461	2,356	254,928	1
22,026	149,119	71,373	80,443	146,924	63,861	583,127	—	—	583,127	2
393,648	566,186	200,718 ²	483,663	273,164 ⁴	36,181	2,228,775	3,086	414	2,232,275	3
111	12,835	1,490	3,470	5,827	1,257	33,920	148	487	34,553	4
61	4,115	2	7,324	37	—	12,875	38	—	12,913	5
44,297	15,627	8,401	21	89	—	76,614	—	—	76,614	6
1,511,559	2,416,842	191,338	8,703	17,325	741,540	5,636,159	11,229	—	5,647,388	7
86,428	108,753	2,011	—	—	774	256,879	485	—	257,364	8
2,101,932	3,347,597	473,333	583,624	556,616	883,352	9,079,460	16,445	3,257	9,099,162	9
1,049,561	1,257,144	133,919	57,336	523,662	852,903	4,231,469	9,527	16	4,241,012	10
1,052,371	2,090,453	339,414	526,288	32,954	30,449	4,847,991	8,918	3,241	4,858,150	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 32,000.

TABLE 3. Analysis of Indirect Debt by Issuing Authority as at March 31, 1964

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Sub-total	Yukon	N.W.T.	Total	No.
thousands of dollars										
1,526,371	1,679,241	278,789	—	352,256	1,037,316	4,931,116	—	—	4,931,116	1
—	8,079	15,520	4,000	742	—	28,341	—	—	28,341	2
4,339	—	—	—	—	112,427 ¹	135,418	—	—	135,418	3
—	—	—	—	—	152,053	169,127	—	—	169,127	4
7,665 ²	—	6,869	12,934	411	—	38,344	—	—	38,344	5
—	7,145	—	—	100	—	13,217	—	—	13,217	6
—	—	—	—	—	1,130	1,295	—	—	1,295	7
—	—	—	97	130 ⁴	1,652	4,953	—	—	4,953	8
—	—	—	—	—	—	1,060	—	—	1,060	9
1,943	13,290	—	6,115	1,882	3	44,935	—	—	44,935	10
667	—	—	84	44	86	1,118	—	—	1,118	11
—	—	20,000	19	2,832	74,786	97,437	—	—	97,437	12
—	—	—	2,798	—	—	2,798	—	—	2,798	13
1,540,985	1,707,755	322,958	26,047	358,199	1,379,455	5,489,155	—	—	5,469,155	14

¹ Includes guarantee of bonds issued by the Quebec Municipal Commission in the name of school corporations 16,228. 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, 1964

No.	Item	Nfld.	P.E.I.	N.S.	N.B.
thousands of dollars					
1	Total of provincial balance sheet	129,055	55,440	471,139	331,336
Deductions:					
2	Surpluses, reserves, unexpended balances and deferred revenue	971	4,523	30,630	56,773
3	Trust funds	1,967	—	60,728	7,875
4	Sinking funds not offset against bonded debt by province	—	—	75,300	—
5	Government enterprises	—	474	—	—
6	To offset cash against overdrafts	1,360	384	2,168	385
7	To offset overdrafts against cash	—	—	—	—
8	Interfund eliminations	—	—	—	16,348
9	Total deductions	4,298	5,381	168,824	81,381
Additions:					
10	Administrative or special fund liabilities	44,304	—	17	1
11	Working capital fund liabilities	—	—	—	—
12	Payables offset against assets by province	—	—	3,969	157
13	Receivables offset against liabilities by province	—	—	—	—
14	Government of Canada subsidy capitalized less interfund receivable, offset against bonded debt by province	—	—	—	528
15	Liabilities not included in provincial statement	—	—	—	—
16	Total additions	44,304	—	3,986	686
17	Total direct debt less sinking funds per Table 1	169,061	50,039	306,301	250,641

TABLE 5. Receivables by Source and Nature as at March 31, 1964

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	330	2	1,317	1,125 ¹	—
2	Prince Edward Island	1,949	—	—	—	—
3	Nova Scotia	8,148	—	6,144	1,798	—
4	New Brunswick	10,650	—	—	—	—
5	Quebec	14,425	—	22,168	1	—
6	Ontario	22,549	10	68,619 ¹	—	—
7	Manitoba	8,986	9	1,229	—	—
8	Saskatchewan	179	7	388	1,229	—
9	Alberta	8,874	15	94,698	7	2,839
10	British Columbia	11,534	45	580	1,850	3,862
11	Sub-totals, items 1 to 10	81,624	86	197,141	6,010	6,701
12	Yukon Territory	1,374	10	910	—	—
13	Northwest Territories	—	—	189	225	—
14	Totals	88,998	98	198,240	6,235	6,701

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, 1964

Que.	Ont.	Man.	Sask.	Alta.	B.C.	Yukon	N.W.T.	No.
thousands of dollars								
2,106,391	3,314,481	664,463	683,585	708,375	1,086,208	16,421	3,421	1
1,013,956	1,223,657	153,264	33,229	493,925	852,404	9,423	102	2
40,400	—	111,310	55,083	167,462	201,350	7	—	3
—	—	58,429	90,140	—	—	—	—	4
—	2,497	—	—	14,735	—	73	—	5
—	—	2,413	- 8,562	—	—	—	—	6
—	1,168	—	—	—	—	—	—	7
191	19,945	3,643	—	—	2,005	—	—	8
1,054,547	1,247,267	329,059	169,890	676,122	1,055,759	9,503	102	9
503	23,239	4,004	4,074	77	—	—	—	10
24	—	6	703	624	—	—	—	11
—	—	—	—	—	—	—	—	12
—	—	—	—	—	—	—	—	13
—	—	—	—	—	—	—	—	14
—	—	—	7,816	—	—	—	102	15
527	23,239	4,010	12,593	701	—	—	102	16
1,052,371	2,090,453	339,414	526,288	32,954	30,449	6,918	3,241	17

TABLE 5. Receivables by Source and Nature as at March 31, 1964

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								
9,037	40,195	52,006	6,109	1,778	43,550	521	48	1
1,125	7,674	10,748	2,365	465	7,755	—	163	2
55,327	39,849	113,266	16,434	3,295	93,537	—	—	3
72,762	15,783	99,195	16,176	3,210	79,731	78	—	4
97,153	259,903	393,648	9,837	25,347	358,464	—	—	5
403,673	71,335	566,186	54,099	16,365	472,516	21,349	1,857	6
186,117	4,377	200,718	10,524	983	188,144	954	113	7
467,267	14,593	483,663	8,407	278	474,307	394	277	8
87,071	79,660	273,164	35,250	3,164	227,362	—	7,388	9
6,125	12,185	36,181	18,509	2,714	13,948	923	87	10
1,385,657	545,544	2,228,775	177,710	57,599	1,959,314	24,219	9,933	11
544	248	3,086	1,971	117	909	89	—	12
—	—	414	—	—	414	—	—	13
1,386,201	545,802	2,232,275	179,681	57,716	1,960,637	24,308	9,933	14

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

² Includes 68,584 advances to Ontario Water Resources Commission.

TABLE 6. Gross Bonded Debt by Place of Payment as at March 31, 1964

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	—	—	—	—	156,707	—	58,583	45,262	—	—	260,552
Other	133,945	25,254	273,720	234,652	718,250	1,498,100	203,027	297,330	30	27,582	3,411,830
United States of America	20,419	6,350	57,951	28,328	100,000	406,798	40,000	207,425	—	17,639	884,910
United States of America and Canada	—	—	12,500	—	—	—	—	—	10,862	28,788	52,148
United Kingdom, United States of America and Canada	—	—	—	—	—	32,422	—	—	91	—	32,513
Switzerland	—	—	—	—	—	—	—	9,103	—	—	9,103
Totals	154,364	31,604	344,171	262,980	974,957	1,937,320	301,610	559,120	10,983	74,007	4,651,116
Population ² '000	491	107	762	617	5,562	6,586	958	943	1,432	1,738	19,196 ³
Per capita	\$ 314	295	452	426	175	294	315	593	8	43	242

¹ Savings bonds are payable in issuing province only.

² Population totals at June 1, 1964 as estimated by the Census Division, Dominion Bureau of Statistics.

³ Excludes Yukon Territory 18 and Northwest Territories 25.

TABLE 7. Gross Bonded Debt by Interest Rate as at March 31, 1964

Rate of Interest (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
2	—	—	—	—	—	9,000	1,900	3,000	—	—	13,900
2½	—	—	—	—	—	—	—	—	2	—	2
2½	—	—	—	—	—	6,000	—	—	—	—	6,000
2½	—	—	11,075	18,500	—	65,000	5,327	—	4,927	5,544	110,373
2½	—	—	—	—	50,000	—	—	—	5,831	—	55,831
3	—	1,250	24,000	6,300	109,500	250,000	42,950	3,000	—	22,038	459,038
3½	—	—	—	—	—	29,920	—	12,075	—	—	41,995
3½	—	1,300	37,000	11,500	62,750	138,922	14,000	33,073	—	—	298,545
3½	—	—	27,645	54,456	—	17,000	37,000	30,332	223	17,639	184,295
3½	—	—	—	—	—	48,966	—	—	—	22,500	71,466
3½	17,500	1,700	42,000	9,232	25,000	—	21,400	41,530	—	—	158,362
3½	—	—	—	4,083	—	44,390	—	—	—	—	48,473
4	12,000	—	17,000	11,312	26,000	162,899	10,450	15,000	—	—	254,661
4½	—	—	—	—	—	—	—	25,000	—	—	25,000
4½	—	3,500	10,000	13,500	—	100,000	20,000	5,070	—	—	152,070
4½	—	—	1,000	—	—	—	—	—	—	—	1,000
4½	—	—	10,000	21,000	—	297,023	—	17,103	—	6,286	351,412
4½	10,000	—	12,200	4,500	33,000	169,800	38,370	55,075	—	—	320,945
5	—	4,460	38,000	22,102	219,207	178,400	32,213	152,712	—	—	847,094
5½	—	—	8,951	—	—	—	—	—	—	—	8,951
5½	14,000	6,500	45,000	28,750	182,700	194,000	20,000	54,650	—	—	543,600
5½	—	—	—	14,245	25,000	—	—	—	—	—	39,245
5½	24,329	7,444	50,300	15,000	79,300	171,000	23,500	74,500	—	—	445,373
5½	15,100	3,850	10,000	30,500	37,500	5,000	11,500	12,000	—	—	125,450
6	27,523	—	—	—	125,000	50,000	25,000	25,000	—	—	252,523
6½	20,996	1,600	—	—	—	—	—	—	—	—	22,596
6½	12,918	—	—	—	—	—	—	—	—	—	12,918
Totals	154,364	31,604	344,171	262,980	974,957	1,937,320	301,610	559,120	10,983	74,007	4,651,116
Average interest rate as at March 31, 1964 %	5.41	5.02	4.36	4.36	4.74	4.29	4.36	4.69	2.83	3.42	4.47
Average interest rate as at March 31, 1963 %	5.28	4.75	4.22	4.26	4.52	4.20	4.34	4.63	2.82	3.42	4.35

TABLE 8. Gross Bonded Debt by Term of Issue as at March 31, 1964

Term in years	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1	-	-	-	-	-	-	4,000	-	-	-	4,000
2	44	-	-	-	-	-	2,000	-	-	-	2,044
2½	45	-	-	-	-	-	-	-	-	-	45
3	147	-	-	-	-	5,000	5,000	-	-	-	10,147
3½	48	-	-	-	-	-	-	-	-	-	48
4	248	-	12,000	-	-	20,000	-	2,450	-	-	34,698
4½	255	-	-	-	-	-	-	-	-	-	255
5	706	1,960	3,700	6,500	13,000	34,000	5,400	450	-	-	65,716
5½	271	-	-	-	-	-	-	-	-	-	271
6	400	-	5,000	-	27,500	60,000	-	12,000	-	-	104,900
6½	428	-	-	-	-	-	-	-	-	-	428
7	428	-	-	-	27,500	54,000	4,000	3,000	-	-	88,928
7½	306	-	-	-	-	-	-	-	-	-	306
8	451	-	2,200	-	7,700	-	4,425	-	-	-	14,776
8½	325	-	-	-	-	-	-	-	-	-	325
9	481	-	-	-	-	33,000	1,800	-	-	-	35,281
9½	347	-	-	-	-	-	-	-	-	-	347
10	2,637	4,594	3,000	-	181,707	102,400	58,583	50,782	-	-	403,703
10½	365	-	-	-	-	1,000	-	-	-	-	1,365
11	544	-	-	-	-	1,000	-	-	-	-	1,544
11½	390	-	-	-	-	-	-	-	-	-	390
12	10,581	-	-	7,500	-	1,000	13,900	-	-	-	32,981
12½	411	-	-	-	-	-	-	-	-	-	411
13	616	-	-	5,000	51,000	1,000	-	-	-	-	57,616
13½	440	-	-	-	-	1,000	-	-	-	-	1,440
14	656	-	-	-	-	51,500	-	-	-	-	52,156
14½	465	-	-	-	-	500	-	-	-	-	965
15	2,696	4,050	7,000	28,500	65,500	7,000	19,500	25,378	1,494	3,396	164,514
15½	499	-	-	-	-	-	-	-	-	-	499
16	739	-	45,000	27,288	35,000	45,000	8,500	15,580	1,191	-	178,298
16½	527	-	-	-	-	-	-	-	-	-	527
17	790	2,500	13,050	7,500	-	40,000	30,207	3,000	1,089	-	98,136
17½	560	-	-	-	-	-	-	-	-	-	560
18	4,837	-	24,375	21,894	37,750	120,000	12,000	26,460	1,153	7,519	255,998
18½	599	-	-	-	-	-	-	-	-	-	599
19	890	-	12,875	3,000	37,000	8,000	18,200	25,000	1,398	200	106,563
19½	634	-	-	-	-	-	-	-	-	-	634
20	42,824	18,500	162,826	90,203	190,000	528,491	69,645	305,220	1,318	11,617	1,420,644
20½	4,672	-	-	-	-	-	-	-	-	-	4,672
21	28,011	-	13,200	5,000	42,300	86,750	12,000	-	1,501	2,850	191,612
21½	713	-	-	-	35,000	-	-	-	-	-	35,713
22	1,074	-	10,300	-	45,000	112,181	12,000	-	1,414	-	181,969
22½	759	-	-	-	-	-	-	-	-	-	759
23	15,742	-	10,000	8,800	-	4,000	-	-	272	-	38,814
23½	806	-	-	-	-	-	-	-	-	-	806
24	1,214	-	-	-	42,000	4,000	-	-	5	-	47,219
24½	856	-	-	-	-	-	-	-	-	-	856
25	6,390	2,500	9,000	39,995	137,000	221,956	20,000	20,800	10	42,139	357,290
25½	6,578	-	-	-	-	-	-	-	-	-	6,578
26	1,033	-	-	-	-	33,920	-	-	12	-	34,965
26½	3,886	-	-	-	-	-	-	-	-	-	3,886
27	-	-	-	-	-	54,000	-	-	5	-	54,005
28	-	-	10,000	14,200	43,000	4,000	-	-	9	-	104,009
28½	-	-	-	-	-	2,550	-	-	-	-	2,550
29	-	-	-	-	-	4,600	-	-	17	-	4,617
29½	-	-	-	-	-	-	-	-	-	-	-
30	5,000	-	10,645	11,800	-	5,850	-	-	-	-	5,850
31	-	-	-	-	-	7,000	450	9,000	46	-	43,941
32	-	-	-	-	-	-	-	-	18	-	18
33	-	-	-	-	-	-	-	-	20	-	20
34	-	-	-	-	-	1,106	-	-	5	-	1,111
35	-	-	-	-	-	3,476	-	-	-	-	3,476
36	-	-	-	-	-	-	-	-	-	-	-
37	-	-	-	-	-	3,636	-	-	4	-	3,640
38	-	-	-	-	-	5,042	-	-	-	-	5,042
39	-	-	-	-	-	4,881	-	-	-	-	4,881
40	-	-	-	-	-	4,600	-	-	-	-	4,600
41	-	-	-	-	-	4,671	-	-	-	-	4,671
42	-	-	-	-	-	255,210	-	-	2	6,286	261,496
Totals	154,364	31,604	344,171	262,980	974,957	1,937,320	301,610	559,120	10,983	74,007	4,651,116
Average term of issue as at March 31, 1964	20.01	16.74	18.62	19.38	17.18	21.56	15.94	19.03	18.85	24.15	19.59
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

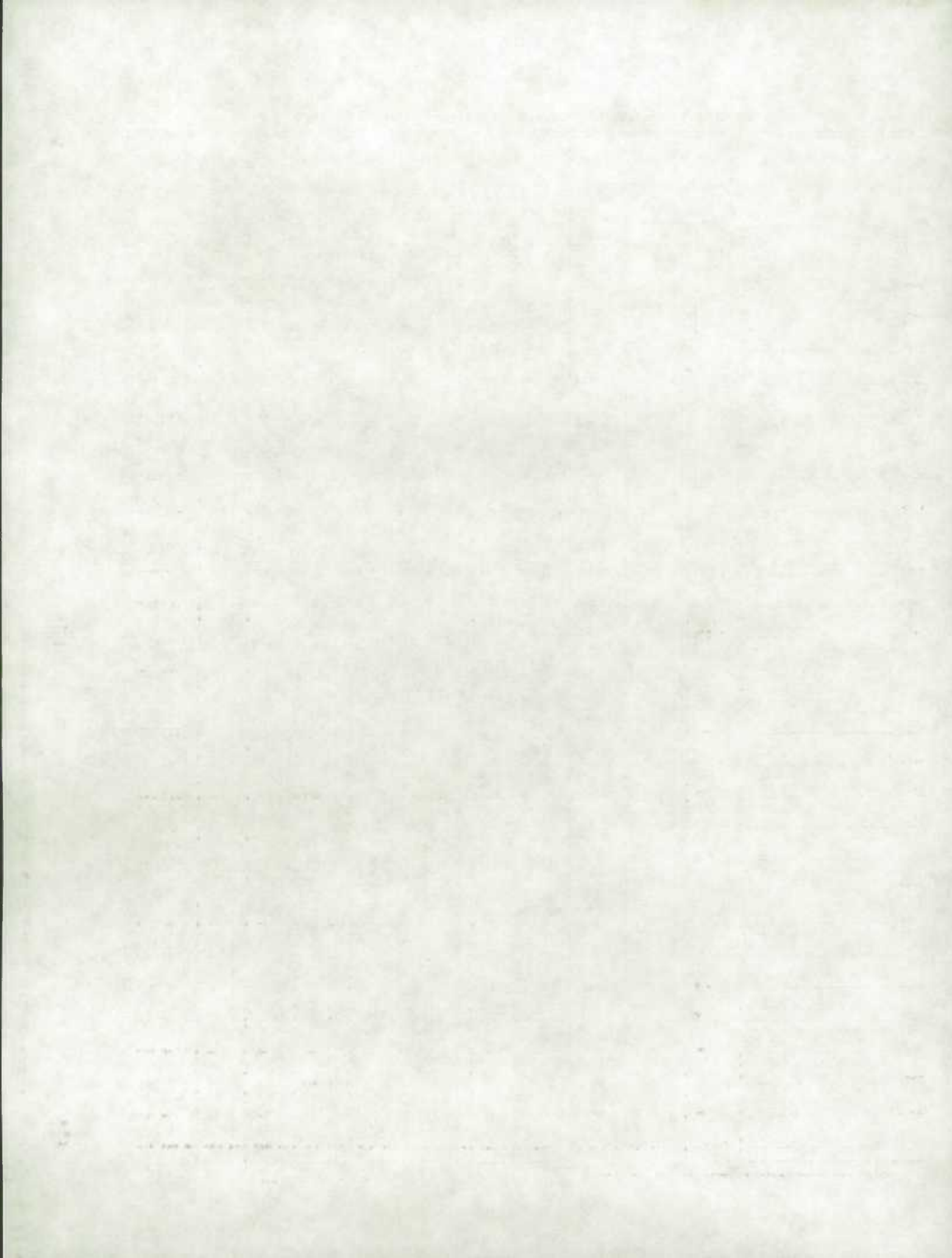


TABLE 9. Gross Bonded Debt by Year of Maturity as at March 31, 1964

Year of maturity ¹	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
1964	10,599	—	7,575	18,356	50,000	52,713	15,907	8,450	1,503	3,596	168,699
1965	2,137	2,950	15,375	13,300	—	151,928	14,000	18,885	1,197	200	219,972
1966	678	1,960	15,575	17,000	64,000	57,630	23,770	4,520	1,100	2,294	188,527
1967	658	1,500	21,250	10,500	20,500	108,331	—	7,990	1,164	—	172,093
1968	1,093	—	20,200	13,500	42,200	54,618	25,925	6,143	1,426	16,455	181,560
1969	814	1,550	16,000	19,000	34,500	71,820	20,250	8,070	1,317	9,323	184,644
1970	2,985	2,644	15,000	24,044	25,000	58,931	—	18,190	1,500	—	148,294
1971	919	—	27,500	6,000	50,000	55,442	66,113	13,494	1,417	—	220,885
1972	2,973	—	—	9,200	50,000	123,250	14,716	21,889	240	—	222,268
1973	1,035	2,500	15,945	—	194,457	11,400	11,654	28,861	9	2,000	267,861
1974	13,098	—	—	12,694	—	111,181	—	22,750	17	—	159,740
1975	5,172	—	22,000	14,083	—	37,000	12,000	56,103	46	—	146,404
1976	17,246	—	12,000	7,400	25,000	47,000	7,500	31,075	18	40,139	187,376
1977	4,323	2,000	14,000	5,408	—	55,000	12,000	45,000	20	—	137,751
1978	9,408	—	18,500	8,000	16,000	138,966	—	21,000	5	—	211,879
1979	5,497	6,700	—	10,000	25,000	96,920	28,200	17,500	—	—	189,817
1980	15,467	—	25,951	—	37,000	55,000	29,575	39,400	4	—	202,397
1981	6,690	2,300	20,000	10,000	42,300	110,390	—	23,000	—	—	214,680
1982	1,797	2,500	26,000	5,000	40,000	75,200	—	67,000	—	—	217,497
1983	12,912	5,000	22,800	12,000	35,000	245,600	—	70,800	—	—	404,112
1984	2,031	—	10,000	14,245	45,000	—	20,000	15,000	—	—	106,276
1985	1,824	—	—	—	79,500	—	—	—	—	—	81,324
1986	15,766	—	—	6,000	—	—	—	5,000	—	—	26,766
1987	4,062	—	9,000	5,000	40,500	—	—	—	—	—	58,562
1988	9,980	—	—	14,750	59,000	—	—	—	—	—	83,730
1991	5,000	—	—	—	—	—	—	4,000	—	—	9,000
1992	—	—	—	7,500	—	43,000	—	—	—	—	50,500
1993	—	—	7,500	—	—	—	—	5,000	—	—	12,500
2002	—	—	—	—	—	176,000	—	—	—	—	176,000
Totals	154,364	31,604	344,171	262,980	974,957	1,937,320	301,610	559,120	10,983	74,007	4,651,116

¹ Fiscal year ended nearest December 31 of the year stated: e.g., 1964 represents the fiscal year ended March 31, 1965.

TABLE 10. Changes in Bonded Debt by Place of Payment for Fiscal Year Ended March 31, 1964

Place of payments	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
New Issues											
Canada	15,600	5,000	32,000	18,750	252,289	137,400	26,064	48,861	—	—	535,964
United States of America	—	—	—	—	—	20,000	—	—	—	—	20,000
Total new issues (at par value)	15,600	5,000	32,000	18,750	252,289	157,400	26,064	48,861	—	—	535,964
Retirements											
Canada	226	4,506	16,775	14,500	44,307	59,800	18,782	20,556	4	200	179,656
United States of America	388	—	524	886	—	31,890	—	—	—	—	33,688
United States of America and Canada	—	—	12,000	—	—	—	—	—	1,928	—	13,928
United Kingdom and Canada	—	—	—	2,974	—	—	—	—	—	—	2,974
United Kingdom, United States of America and Canada	—	—	—	—	15,000	—	—	—	—	—	15,000
Total retirements (at par value)	614	4,506	29,299	18,360	59,307	91,690	18,782	20,556	1,932	200	245,246
Net change in bonded debt	14,986	494	2,701	390	192,982	65,710	7,282	28,305	- 1,532	- 200	310,718

TABLE 11. Changes in Bonded Debt by Interest Rate for Fiscal Year Ended March 31, 1964

Interest rate (%)	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
thousands of dollars											
New Issues											
2 1/2%	—	—	—	—	—	—	2,000	—	—	—	2,000
3%	—	—	—	—	—	—	4,000	—	—	—	4,000
3 1/2%	—	—	—	—	—	—	2,000	—	—	—	2,000
3 3/4%	—	—	—	—	—	—	5,000	—	—	—	5,000
3 1/2%	—	—	12,000	—	—	—	—	—	—	—	12,000
4%	—	—	—	—	—	20,000	—	—	—	—	20,000
4 1/2%	—	—	—	—	—	—	13,064	—	—	—	13,064
5%	—	—	—	—	177,289	52,400	—	13,861	—	—	243,550
5 1/2%	—	2,500	—	3,750	—	50,000	—	20,000	—	—	76,250
5 3/4%	—	2,500	20,000	15,000	—	35,000	—	15,000	—	—	87,500
5 1/2%	14,700	—	—	—	—	—	—	—	—	—	14,700
6%	900	—	—	—	75,000	—	—	—	—	—	75,000
6 1/2%	—	—	—	—	—	—	—	—	—	—	900
Totals	15,600	5,000	32,000	18,750	252,289	157,400	26,064	48,861	—	—	535,964
Retirements											
2%	—	—	5,000	—	—	—	—	—	—	—	5,000
2 1/2%	—	—	—	—	—	4,300	—	—	—	—	4,300
2 3/4%	—	—	—	—	—	2,000	—	—	—	—	2,000
2 1/2%	—	—	375	—	—	—	—	—	1,928	200	2,501
2 3/4%	—	—	—	—	—	2,504	2,000	—	—	—	4,504
3%	—	2,000	—	4,000	23,725	—	6,000	1,000	—	—	36,725
3 1/2%	—	—	11,400	5,500	—	25,000	3,990	—	—	—	45,890
3 3/4%	—	—	—	—	—	—	1,000	—	—	—	1,000
3 1/2%	—	—	12,000	—	—	—	—	—	6	—	12,006
3 3/4%	—	—	—	—	—	35,000	—	2,800	—	—	37,800
3 1/2%	—	—	—	131	—	—	—	—	—	—	131
4%	—	2,500	—	5,500	—	2,103	—	4,270	—	—	14,373
4 1/2%	—	—	—	—	—	500	—	—	—	—	500
4 3/4%	—	—	—	—	—	20,283	—	—	—	—	20,283
5%	—	—	—	2,474	35,582	—	3,312	2,500	—	—	50,072
5 1/2%	—	—	524	—	—	—	2,480	9,536	—	—	12,540
5 3/4%	—	—	—	755	—	—	—	450	—	—	1,205
5 1/2%	—	—	—	—	—	—	—	—	—	—	755
6%	71	6	—	—	—	—	—	—	—	—	77
6 1/2%	177	—	—	—	—	—	—	—	—	—	177
6 3/4%	211	—	—	—	—	—	—	—	—	—	211
6 1/2%	155	—	—	—	—	—	—	—	—	—	155
Totals	614	4,506	29,299	18,360	59,307	91,690	18,782	20,556	1,932	200	245,246

TABLE 12. Changes in Bonded Debt by Term of Issue for Fiscal Year Ended March 31, 1964

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	-	-	-	-	-	-	2,000	-	-	-	2,000
1	-	-	-	-	-	-	4,000	-	-	-	4,000
2	-	-	-	-	-	-	2,000	-	-	-	2,000
3	-	-	-	-	-	5,000	5,000	-	-	-	10,000
4	-	-	12,000	-	-	20,000	-	-	-	-	32,000
5	-	-	-	-	-	5,000	-	-	-	-	5,000
6	-	-	-	-	-	5,000	-	-	-	-	5,000
9	-	-	-	-	-	33,000	-	-	-	-	33,000
10	-	-	-	-	177,289	4,400	13,064	13,861	-	-	208,614
15	-	-	-	-	16,000	-	-	5,000	-	-	21,000
19	-	-	-	-	-	-	-	15,000	-	-	15,000
20	-	5,000	12,500	4,000	-	85,000	-	10,000	-	-	116,500
23	14,600	-	-	-	-	-	-	-	-	-	14,600
25	-	-	-	14,750	59,000	-	-	-	-	-	73,750
30	-	-	7,500	-	-	-	-	5,000	-	-	12,500
Unspecified	1,000 ¹	-	-	-	-	-	-	-	-	-	1,000
Totals	15,600	5,000	32,000	18,750	232,289	157,400	26,064	48,861	-	-	535,964
Retirements											
Under 1 year	-	-	-	-	-	-	2,000	-	-	-	2,000
1	-	-	-	-	-	-	1,000	1,000	-	-	2,000
2	94	-	-	-	-	-	2,000	-	-	-	2,094
3	87	-	5,000	-	-	-	-	7,950	-	-	13,037
3½	193	-	-	-	-	-	-	-	-	-	193
4	108	-	-	-	-	-	-	-	-	-	108
5	71	-	-	5,000	-	23,300	-	2,500	-	-	36,871
5½	-	-	-	-	-	35,000	-	-	-	-	35,000
6½	40	-	-	-	-	-	-	-	-	-	40
7	-	-	-	-	-	18,000	-	-	-	-	18,000
10	-	2,506	-	-	20,582	3,004	5,792	6,100	-	-	37,984
12	-	-	12,000	-	-	-	-	-	-	-	12,000
14	-	2,000	-	-	-	-	-	-	1,926	-	3,926
15	-	-	11,400	5,500	23,725	-	7,990	2,800	-	-	51,415
16	-	-	250	-	-	-	-	-	-	-	250
17	-	-	125	-	-	2,000	-	-	-	200	2,325
18	-	-	-	4,000	-	-	-	-	6	-	4,006
20	-	-	524	131	-	-	-	-	-	-	655
25	-	-	-	755	-	-	-	-	-	-	755
26½	21	-	-	-	-	-	-	-	-	-	21
30	-	-	-	2,974	-	-	-	206	-	-	3,180
32	-	-	-	-	-	865	-	-	-	-	865
33	-	-	-	-	-	2,283	-	-	-	-	2,283
35	-	-	-	-	-	1,238	-	-	-	-	1,238
40	-	-	-	-	15,000	-	-	-	-	-	15,000
Totals	614	4,506	29,299	18,360	59,307	91,690	18,782	20,556	1,932	200	245,245

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

TABLE 13. Changes in Bonded Debt by Year of Maturity for Fiscal Year Ended March 31, 1964

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											
1963	-	-	-	-	-	-	2,000	-	-	-	2,000
1964	-	-	-	-	-	-	4,000	-	-	-	4,000
1965	-	-	-	-	-	-	2,000	-	-	-	2,000
1966	-	-	-	-	-	5,000	5,000	-	-	-	10,000
1967	-	-	12,000	-	-	20,000	-	-	-	-	32,000
1968	-	-	-	-	-	5,000	-	-	-	-	5,000
1969	-	-	-	-	-	5,000	-	-	-	-	5,000
1972	-	-	-	-	-	33,000	-	-	-	-	33,000
1973	-	-	-	-	177,289	4,400	13,064	13,861	-	-	208,614
1978	-	-	-	-	16,000	-	-	5,000	-	-	21,000
1982	-	-	-	-	-	-	-	15,000	-	-	15,000
1983	-	5,000	12,500	4,000	-	85,000	-	10,000	-	-	116,500
1986	14,600	-	-	-	-	-	-	-	-	-	14,600
1988	-	-	-	14,750	59,000	-	-	-	-	-	73,750
1993	-	-	7,500	-	-	-	-	5,000	-	-	12,500
Unspecified	1,000 ²	-	-	-	-	-	-	-	-	-	1,000
Totals	15,600	5,000	32,000	18,750	252,289	157,400	26,064	48,861	-	-	555,964
Retirements											
1963	482	4,500	28,775	17,474	38,725	91,690	12,990	16,226	1,932	200	212,994
1965	-	-	-	-	-	-	-	2,500	-	-	2,500
1967	40	-	-	-	-	-	-	-	-	-	40
1968	71	-	-	-	-	-	-	-	-	-	71
1970	-	6	-	-	-	-	-	681	-	-	687
1971	-	-	-	-	-	-	2,480	677	-	-	3,157
1972	-	-	-	-	-	-	1,902	472	-	-	2,374
1973	-	-	-	-	20,582	-	1,410	-	-	-	21,992
1975	-	-	-	131	-	-	-	-	-	-	131
1980	-	-	524	-	-	-	-	-	-	-	524
1984	-	-	-	755	-	-	-	-	-	-	755
1997	21	-	-	-	-	-	-	-	-	-	21
Totals	614	4,506	29,299	18,360	59,307	91,690	18,782	20,556	1,932	200	245,246

¹ Fiscal year ended nearest December 31 of the year stated; e.g. 1964 represents the fiscal year ended March 31, 1965.

² Represents bonds of Gander Hospital Corporation Limited, the details as to year of maturity were not available.

TABLE 14. Long-term Treasury Bills¹ Outstanding, by Holding Authority and Interest Rate, as at March 31, 1964

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	-	-	-	-	-	-	-	2,538	14,295	2,472	3,893	23,188
2		2%	-	-	-	-	-	-	7,801	3,031	4,271	9,090	24,193
3		3%	-	-	-	12,125	-	-	-	-	-	-	12,125
4	Total redeemable in 1964	5%	-	-	-	-	-	-	-	1,828	-	-	1,828
5		5%	-	-	-	-	-	-	-	1,923	-	-	1,923
6		5%	-	-	-	-	-	-	-	2,024	-	-	2,024
7		5%	-	-	-	-	-	-	-	62	-	-	62
8	Totals, items 1 to 7	-	-	-	-	12,125	-	-	10,339	23,153	6,743	12,983	65,343
9	Banks or other investors	...	-	-	-	-	-	-	12,983 ²	-	-	-	12,983
10	Total long-term treasury bills as per Table 1, item 4	-	-	-	-	12,125	-	-	23,322	23,153	6,743	12,983	78,326

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, 1964

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	303,178	135,190	65,500	—	90,000	89,572	691,440
2	Provincial universities	—	—	—	—	—	—	3,500	4,000	—	—	7,500
3	Municipalities	2,842	337	—	—	—	—	—	—	—	2,217 ²	5,396
4	School corporations	—	1,893	—	906	—	—	—	—	—	6,034	8,833
5	Other	1,683	—	—	901	246,592	—	325	621	—	—	250,122
6	Sub-totals, items 1 to 5 ..	4,525	2,230	—	9,807	549,770	135,190	69,325	4,621	90,000	97,823	963,291
	Bank loans of:											
7	Provincial government enterprises	1,600	—	228	—	—	3,250	—	—	60	—	5,138
8	Provincial universities	—	—	—	—	—	—	—	—	—	102	102
9	Municipalities	1,404	388	—	48	—	—	—	16	—	1,267	3,123
10	School corporations	—	824	—	129	—	—	—	—	—	—	953
11	Other	6,896	529	120	687	326	2,717	—	—	676	—	13,951
12	Sub-totals, items 7 to 11 ..	11,900	1,741	348	864	326	5,967	—	16	736	1,369	23,267
	Other guarantees:											
13	Provincial government enterprises	—	—	—	—	—	—	—	—	2,632	4,350	6,982
14	Other	—	—	—	—	—	—	—	299	—	—	299
15	Total gross guaranteed debt entered into	16,425	3,971	348	10,671	550,096	141,157	69,325	4,936	93,368	103,542	993,839
	Reduction in gross guaranteed debt:											
	Bonds or debentures of:											
16	Provincial government enterprises	—	—	—	351	12,000	42,947	—	—	33,370	820	89,488
17	Municipalities	323	33	—	886	149	—	—	—	—	631	2,022
18	School corporations	—	171	69	—	—	—	—	—	—	—	240
19	Other	313	10	5	32	553	—	268	750	14	—	1,945
20	Sub-totals, items 16 to 19	636	214	74	1,269	12,702	42,947	268	750	33,384	1,451	93,695
	Bank loans of:											
21	Provincial government enterprises	255	149	—	—	—	813	—	—	—	—	1,217
22	Municipalities	275	401	—	150	—	—	—	—	8	—	834
23	School corporations	—	2,014	—	183	—	—	—	—	—	—	2,197
24	Other	3,222 ³	2,026	—	242	310	101	30	8	—	10	5,949
25	Sub-totals, items 21 to 24	3,752	4,590	—	575	310	914	30	8	8	10	10,197
26	Municipal Improvement Assistance Act	—	—	24	13	60	—	—	11	16	52	176
	Other guarantees:											
27	Provincial government enterprises	—	—	—	—	—	—	—	3	—	24,186 ⁴	24,189
28	Other	—	—	—	—	—	—	—	77	—	—	77
29	Total reduction in gross guaranteed debt	4,388	4,804	98	1,857	13,072	43,861	298	849	33,408	25,699	128,334
30	Net changes in sinking funds ⁵	—	—	117	322	15,633	10,796	3,217	—	1,979	44,347	76,411
31	Overall change in total indirect debt less sinking funds	12,037	- 833	133	8,492	521,391	86,500	65,810	4,087	57,981	33,496	789,094

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

⁴ Represents guarantees under British Columbia Hydro and Power Authority Act.

⁵ 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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