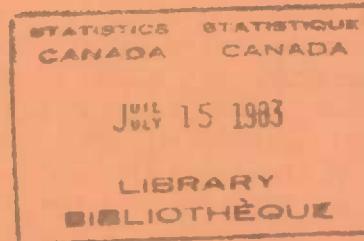




Statistics
Canada Statistique
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System of National Accounts

Financial flow accounts

Financial Activity in Canada

Preliminary Data

First Quarter 1983

Because the first quarter 1983 advance release of National Income and Expenditure was not available until June 21st, the first set of preliminary data was delayed. As a result, there will be only one preliminary release this quarter.

Demand for funds by the non-financial domestic sectors of the Canadian economy remained very weak in the first quarter, despite a marked improvement in economic activity. Apart from general government, much of the increased expenditures was financed from increased cash flow from operations or asset liquidation.

Total funds raised on conventional credit markets by the non-financial domestic sectors amounted to \$7,037 million or 7.9% of Gross National Expenditure. This compares with 10.2% in the first quarter of 1982 and 25.3% in the fourth quarter when borrowings by the federal government were inflated through the Canada Savings Bond campaign. The success of that campaign partly contributed to the lower level of borrowing in the first quarter

as very large cash balances had been built-up. Even so, the federal government remained the major borrower in the first quarter, accounting for about half of all the funds raised on these markets. Non-financial government enterprises (24%) and all other levels of government (15%) were the other principal borrowing sectors.

The federal government relied almost exclusively on Treasury bill financing, raising \$3400 million, since the legislation to increase its bond indebtedness was not passed until March 30th. Net new bond issues by non-financial domestic sectors raised \$3330 million while \$1430 million was borrowed through net new issues of short-term paper. These funds were used, in part, to reduce these sectors' bank loan indebtedness by \$3738 million. Net new equity capital raised by non-financial corporations amounted to \$597 million, a figure substantially depressed by the retirement of the final tranche of preferred shares outstanding of a subsidiary of Dome Petroleum Limited.

The increase in economic activity contributed to the improvement in corporate savings. The continued weakness in gross fixed capital formation by non-financial corporations, coupled with only a modest rise in their inventories, meant that this sector's external funding requirements amounted to \$1000 million. This figure was substantially lower than in the first quarter of 1982 but marked a shift from the previous two quarters when this sector had been a substantial lender of funds, largely as a result of sharp drops in inventories. Those industries showing relative strength in capital formation (petroleum and coal, transportation, communications and electrical power utilities) were also industries showing relatively strong savings.

Although personal expenditures rose in the first quarter when compared with the first quarter of 1982, personal saving remained strong, with household fixed capital formation at its weakest since the first quarter of 1980. Households increased substantially their deposits at near-banks and registered a significant rise in their contributions to pension funds.

On the other hand, the federal government's borrowing requirement reached a record \$7374 million, which was partly offset by the surplus recorded by the other government sectors (Sectors XI and XII). Total financing requirement by general government amounted to 4.4% of Gross National Expenditure.

In spite of the federal government's record borrowing in Treasury bills, interest rates continued to ease at the short end of the market. This development reflected the degree of liquidity of financial institutions, particularly the banks, and the relative stability of the Canadian dollar. However, "real" rates of interest remained at historically very high levels as the rate of inflation slowed faster than the drop in yields.

The chartered banks' liquidity rose further in the first quarter, with excess secondary reserves rising to 3.51% in March. With demand for bank loans

continuing to fall (total bank loans fell \$2879 million after adjusting for an estimated \$500 million in bad debt charges) the banks used their surplus funds, in part, to increase significantly their holdings of Treasury bills (\$1261 million). This ready supply of funds to this market allowed the Bank of Canada to reduce its holdings of this instrument to prevent interest rates from falling too sharply, especially in March when they were rising in the United States. In this respect, the Bank's monetary policies were aided by the substantial trade surplus recorded during the period, which provided support for the Canadian dollar. Accordingly, at the time of an incipient economic recovery, it was not necessary to defend the external value of the Canadian dollar by raising interest rates, the usual course of action when the yield differential between the two countries narrows. By the end of March, although the uncovered yield differential on commercial paper had virtually disappeared, interest rates in Canada had not risen, and the Canadian dollar had fallen only 0.55 cents U.S. over the quarter, to close at 80.82 cents U.S.

Interest rate movements had an impact on the type of instrument used, particularly for short-term financing. Short-term paper averaged over the quarter a yield of over 200 basis points less than the prime rate. This differential encouraged a shift, to short term paper, particularly by non-financial private corporations, which raised \$1348 million in net new funds while repaying \$2292 million in bank loans.

With no net new federal government bond issues, the weakness of gross fixed capital formation by non-financial private corporations, and the uncertainty of future direction of inflation and interest rates, there were relatively few bond issues during the quarter. Provincial governments and their enterprises were the principal issuers. Of gross new issues on the open market (i.e., excluding issues to the Canada Pension Plan and intra-governmental

issues) the majority had maturities of between five and ten years, while long dated bonds (over 20 years) accounted for less than 14%.

Net new stock issues produced \$1440 million in new capital. The major industries issuing new stock were: metal mines, mineral fuels, distilleries, transportation and the chartered banks. Stock prices were generally higher: the Toronto Stock Exchange Composite Index of 300 Stocks rose 10% over the period, with only two of the fourteen industry sub group indices falling. Financial Services (+16%), industrial products (+12%) and metals and minerals (+10%) showed the most significant increases among the major industries.

The recovery in economic activity had a noticeable impact on the mortgage market. The personal sector raised \$2495 million in net new mortgages, the strongest first quarter since 1979. With housing starts continuing to recover from the trough reached in September 1982, further increases in mortgage borrowing

can be expected, given the five to six month lag between start and sale. Much of the increase in mortgage borrowing in the first quarter appeared to be attributable to increased sales and prices of the existing housing stock, reflecting the improvement in householders' confidence.

Consumer credit, on the other hand, continued to fall, with the result that consumer credit outstanding at the end of March was \$620 million lower than at its peak at the end of September 1981. Prior to that, consumer credit had been rising at a rate of about \$4 billion a year. However, if the economic recovery continues, consumer credit can be expected to reverse this downward trend.

For further information, please contact Mr. John Joisce (613) 995-0851, Financial Flows and Multinational Enterprises Division, Statistics Canada, Ottawa, Ontario, Canada, K1A 0T6. The tables are on the CANSIM data base.

July 15th, 1983

3-1400-502

TEXT TABLE I. FINANCIAL MARKET SUMMARY TABLE
TABLEAU EXPLICATIF I. TABLEAU SOMMAIRE DU MARCHÉ FINANCIER

	1982				1983					
	I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS - MILLIONS DE DOLLARS										
FUNDS RAISED IN CREDIT MARKETS BY: - FONDS EMPRUNTES SUR LE MARCHÉ DU CRÉDIT PAR:										
1. PERSONS AND UNINCORPORATED BUSINESS - (I & II) - PARTICULIERS ET ENTREPRISES NON CONSTITUÉES EN SOCIÉTÉS	-254	-1025	-2077	3001	-355	367				
A) CONSUMER CREDIT - 3321 - CRÉDIT À LA CONSOMMATION	-397	410	-141	-65	-193	-300				
B) BANK LOANS - 3331 - PRÉTS BANCAIRES	-1155	-1659	-1377	2250	-1941	-1765				
C) OTHER LOANS - 3332 - AUTRES PRÉTS	-173	-100	-582	-745	-1600	-40				
E) SHORT TERM PAPER - 3350 - PAPIER À COURT TERME	2	-	1	-2	1	-3				
F) MORTGAGES - 3410 - HYPOTHÉQUES	1501	271	-4	1574	3342	2495				
G) BONDS - 3420 - OBLIGATIONS	-32	53	26	-11	36	-20				
2. NON-FINANCIAL PRIVATE CORPORATIONS - (III) - SOCIÉTÉS PRIVÉES NON FINANCIÈRES	5718	4009	1123	-106	13744	375				
B) BANK LOANS - 3331 - PRÉTS BANCAIRES	1332	296	574	-2182	20	-2292				
C) OTHER LOANS - 3332 - AUTRES PRÉTS	2071	147	-116	139	2241	276				
E) SHORT TERM PAPER - 3350 - PAPIER À COURT TERME	250	1036	-103	-680	503	1348				
F) MORTGAGES - 3410 - HYPOTHÉQUES	216	515	377	229	1337	-334				
G) BONDS - 3420 - OBLIGATIONS	1234	693	474	437	2938	666				
H) STOCKS - 3520 - ACTIONS	615	1322	-83	1951	3805	711				
3. NON-FINANCIAL GOVERNMENT ENTERPRISES - (IV) - ENTREPRISES PUBLIQUES NON FINANCIÈRES	2035	1082	2196	1335	5548	1711				
B) BANK LOANS - 3331 - PRÉTS BANCAIRES	852	349	423	-705	919	648				
C) OTHER LOANS - 3332 - AUTRES PRÉTS	89	300	-108	321	602	65				
E) SHORT TERM PAPER - 3350 - PAPIER À COURT TERME	-134	33	-26	40	-87	-74				
F) MORTGAGES - 3410 - HYPOTHÉQUES	-1	-	-1	-	-2	-				
G) BONDS - 3420 - OBLIGATIONS	1229	737	1920	1391	5277	1186				
H) STOCKS - 3520 - ACTIONS	-	-337	-12	288	-61	-114				
4. GENERAL GOVERNMENT - (V & XI) - ADMINISTRATIONS PUBLIQUES (1)	941	5782	4412	18524	29559	4584				
B) BANK LOANS - 3331 - PRÉTS BANCAIRES	-109	791	-1293	631	20	-32				
C) OTHER LOANS - 3332 - AUTRES PRÉTS	-193	1973	-1192	-645	-57	-144				
D) TREASURY BILLS - 3340 - BONS DU TRÉSOR	-1325	775	2675	2900	5025	3408				
E) SHORT TERM PAPER - 3350 - PAPIER À COURT TERME	240	-100	623	1080	1843	159				
F) MORTGAGES - 3410 - HYPOTHÉQUES	-	1	-	1	2	-				
G) BONDS - 3420 - OBLIGATIONS	2328	2342	3599	14557	22826	1498				
5. TOTAL BORROWING BY DOMESTIC NON-FINANCIAL SECTORS - TOTAL DES EMPRUNTS DES RÉSIDENTS CANADIENS À L'EXCEPTION DES INSTITUTIONS FINANCIÈRES	8640	9868	5654	22754	46696	7037				
6. REST OF THE WORLD - (XIII) - RESTE DU MONDE	-885	-499	942	262	-180	-153				
B) BANK LOANS - 3331 - PRÉTS BANCAIRES	-1205	-1305	-299	-843	-3652	-325				
C) OTHER LOANS - 3332 - AUTRES PRÉTS	290	640	911	863	2704	-284				
F) MORTGAGES - 3410 - HYPOTHÉQUES	-	-	-	-	-	-				
H) STOCKS - 3520 - ACTIONS (2)	30	166	330	242	768	456				
7. TOTAL BORROWING EXCLUDING DOMESTIC FINANCIAL INSTITUTIONS - TOTAL DES EMPRUNTS EXCLANT LES INSTITUTIONS FINANCIÈRES INCORPORÉES AU CANADA	7555	9349	6596	23016	46516	6284				
B. DOMESTIC FINANCIAL INSTITUTIONS - (VI, VII, VIII, IX) - INSTITUTIONS FINANCIÈRES INCORPORÉES AU CANADA	544	1251	2562	2217	6584	3669				
BI BANK LOANS - 3331 - PRÉTS BANCAIRES	-527	426	-523	94	-530	1184				
CI OTHER LOANS - 3332 - AUTRES PRÉTS	-369	-410	950	-23	148	643				
E) SHORT TERM PAPER - 3350 - PAPIER À COURT TERME	100	455	1043	444	2042	640				
F) MORTGAGES - 3410 - HYPOTHÉQUES	13	18	-3	47	75	-31				
G) BONDS - 3420 - OBLIGATIONS	653	430	617	484	2184	390				
H) STOCKS - 3520 - ACTIONS	674	342	478	1171	2665	843				
9. TOTAL FUNDS RAISED - TOTAL DES FONDS EMPRUNTES = TOTAL FUNDS SUPPLIED - TOTAL DES FONDS OFFERTS	8099	10610	9158	25233	53100	10553				

SEE NOTES AT END OF TABLE - VOIR NOTES A LA FIN DU TABLEAU.

TEXT TABLE I. FINANCIAL MARKET SUMMARY TABLE - CONCLUDED

TABLEAU EXPLICATIF I. TABLEAU SOMMÉTRE DU MARCHÉ FINANCIER - FIN

	1982				1983					
	I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS - MILLIONS DE DOLLARS										
9. TOTAL FUNDS RAISED - TOTAL DES FONDS EMPRUNTES = TOTAL FUNDS SUPPLIED - TOTAL DES FONDS OFFERTS	8099	10610	9158	25233	53100	10553				
FUNDS SUPPLIED DIRECTLY TO CREDIT MARKETS BY: - FONDS PRÊTES SUR LE MARCHÉ FINANCIER PAR:										
10. PERSONS AND UNINCORPORATED BUSINESS - (I & II) - PARTICULIERS ET ENTREPRISES NON CONSTITUÉES EN SOCIÉTÉS (3)	-75	623	400	13242	14190	-700				
11. NON-FINANCIAL PRIVATE ENTERPRISES - (III) - ENTREPRISES PRIVÉES NON FINANCIÈRES	308	-204	920	1781	2805	517				
12. PUBLIC SECTOR (GENERAL GOVERNMENT AND NON-FINANCIAL GOVERNMENT ENTERPRISES) - (IV, X, XII) - SECTEURS PUBLIQUES (ADMINISTRATIONS PUBLIQUES ET ENTREPRISES PUBLIQUES NON FINANCIÈRES)	1742	1364	2520	1723	7349	518				
13. PUBLIC FINANCIAL INSTITUTIONS - (IX) - INSTITUTIONS FINANCIÈRES PUBLIQUES	875	868	858	911	3512	826				
14. REST OF THE WORLD - (XIII) - RESTE DU MONDE	5383	4551	2304	182	12420	2107				
15. BANK OF CANADA - (V) - BANQUE DU CANADA	-243	-245	-1700	750	-1438	-123				
16. CHARTERED BANKS - (VI.I) - BANQUES À CHARTE	-3065	-2190	-2568	-1831	-9654	-2747				
17. PRIVATE DOMESTIC FINANCIAL INSTITUTIONS (EX. CHARTERED BANKS) - (VI.II, VII, VIII) - INSTITUTIONS FINANCIÈRES PRIVÉES INCORPORÉES AU CANADA (BANQUES À CHARTE EXCLUES)	3174	5843	6424	8475	23916	10155				

The Financial Market Summary Table compresses the abundance of detail presented in the Financial Flows sector tables by aggregating sectors and by deleting non-market instruments such as trade credit and claims on associated enterprises. The Table also provides a useful approximation to final borrowing via financial markets (i.e., the organized markets for security issues and negotiated loans) and avoids double counting of the intermediary borrowing and re-lending of financial institutions. Line 5 (Total Borrowing by Domestic Non-Financial Sectors) provides the unduplicated total which serves as a simple summary statistic of domestic credit market activity. The addition of the Rest of the World and Financial Institutions (Lines 6 and 8) completes the system and consequently line 9 (Total Funds Raised = Total Funds Supplied) reflects the basic identity that the change in liabilities, summed across sectors, for an instrument or instruments equals the change in assets, summed across sectors, for the same instrument or instruments. Further discussion of the Table is contained in an article published in Financial Flow Accounts, Second Quarter 1976 and in the Canadian Statistical Review, March 1977.

(1) Since Sector XII, Social Security Funds, has been consolidated with General Government, the holdings by the Funds of Provincial and Federal Government bond debt are netted out; the asset bond figure (category 2420) for Sector XII is subtracted from the sum of the liability bond figure for Sectors X (Federal Government) plus XI (Provincial and Local Governments and Hospitals).

(2) Separate figures for the share liabilities of the Rest of the World (Sector XIII) are not available but since Foreign Investments (category 3530) consists mostly of shares, it is classified to Stocks.

(3) The Stock figure included in Sector I and II is the true residual of category 3520, i.e. it is the sum of category 3520 (the stock liability) less the sum of category 2520 (the stock asset) for sectors III through XIII. This procedure is necessary to ensure the balance between total funds supplied and raised in line 9. In the main Financial Flows Matrix the sum across sectors of corporate claims plus stocks on the liability side equals the sum of the two on the asset side; however, stocks alone do not balance because stocks on the liability side include shares issued to associated enterprises (included in corporate claims on the asset side).

Le Tableau sommaire du marché financier comprime les renseignements détaillés figurant dans les tableaux sectoriels des comptes de flux financiers par l'aggrégation des secteurs et la suppression des instruments hors marché tels que les effets commerciaux et les engagements sur entreprises associées. Le tableau permet également d'avoir une approximation utile des emprunts finals sur les marchés financiers (c'est-à-dire les marchés organisés pour les émissions de valeurs et les prêts négociés) tout en évitant le double compte des emprunts intermédiaires et les seconds prêts des institutions financières. La ligne 5, Total des emprunts des résidents canadiens à l'exclusion des institutions financières, donne un total sans double compte qui est une statistique récapitulative simple de l'activité sur le marché intérieur du crédit. Le Reste du monde et les Institutions financières (lignes 6 et 8) viennent compléter le système, et la ligne 9 (Total des fonds empruntés = total des fonds offerts) rend compte de l'identité fondamentale selon laquelle la variation des éléments de passif, après sommation par secteur, pour un ou des instruments, est égale à la variation des éléments d'actif, après sommation par secteur, pour le ou les mêmes instruments. Le tableau explicatif fait l'objet d'un article paru dans le numéro du deuxième trimestre de 1976 de Comptes des flux financiers et celui de mars 1977 de la Revue statistique du Canada.

1) Comme le secteur XII, Caisses de sécurité sociale, a été consolidé avec l'Administration publique générale, les avoirs d'émissions obligataires des administrations fédérale et provinciales de ce secteur sont calculés par déduction: on déduit le chiffre des obligations (catégorie 2420) pour le secteur XII de la somme des chiffres correspondants au passif des secteurs X (Administration publique fédérale) plus XI (Administrations publiques provinciales et locales et hôpitaux).

2) On ne dispose pas de chiffres distincts sur le passif sous forme de parts du secteur XIII (Reste du monde), mais comme ces dernières représentent la plus grande partie des investissements étrangers (catégorie 3530), cet élément est classé avec les actions.

3) Le chiffre pour les actions figurant au secteur I et II est le résidu vrai de la catégorie 3520, c'est-à-dire qu'il est la somme de la catégorie 3520 (Passif-actions) moins la somme de la catégorie 2520 (Actif-actions) des secteurs III à XIII. Cette opération est nécessaire pour garantir l'équilibre entre le total des fonds empruntés et le total des fonds offerts (ligne 9). Dans la matrice des flux financiers, la somme des engagements des entreprises constituées par secteur plus les actions du côté du passif est égale à la somme des deux du côté de l'actif. Toutefois, les totaux pour les actions proprement dites ne correspondent pas car les actions du côté du passif comprennent les parts émises aux entreprises associées (qui sont comprises dans les créances des entreprises constituées du côté de l'actif).

TABLE I-2. FINANCIAL FLOWS MATRIX, FIRST QUARTER, 1983

CATEGORY NU.	TRANSACTION CATEGORY	SECTOR				
		I. AND II. INDIVIDUALS AND UNINCORPORATED BUSINESS	III. NON- FINANCIAL PRIVATE CORPORATIONS	IV. NON- FINANCIAL GOVERNMENT ENTERPRISES	V. MONETARY AUTHORITIES	VI. CHANGED BANKS
		MILLIONS OF DOLLARS				
1100	GROSS SAVING	9090	7391	1157	2	338
1101	RESIDUAL ERROR OF ESTIMATE, INCOME AND EXPENDITURE ACCOUNTS	---	---	---	---	---
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS	3138	5699	680	2	41
1400	NET SAVING	5952	1692	477	---	297
1500	NON-FINANCIAL CAPITAL ACQUISITION	937	8391	2913	2	76
1501	RESIDUAL ERROR OF ESTIMATE, INCOME AND EXPENDITURE ACCOUNTS	---	---	---	---	---
1600	GROSS FIXED CAPITAL FORMATION	3370	6054	3089	2	75
1700	VALUE OF PHYSICAL CHANGE IN INVENTORIES	-1873	345	-181	---	---
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS	-560	-8	5	---	---
1900	NET LENDING OR BORROWING (1100-1500)	8153	-1303	-1756	-	262
2000	NET FINANCIAL INVESTMENT (2100-3100)	7680	518	-1959	-	475
2100	NET INCREASE IN FINANCIAL ASSETS	7983	565	-416	477	-4275
2210	OFFICIAL INTERNATIONAL RESERVES:	---	---	---	575	---
2211	OFFICIAL HOLDINGS OF GOLD AND FOREIGN EXCHANGE	---	---	---	547	---
2212	INTERNATIONAL MONETARY FUND, GENERAL ACCOUNT	---	---	---	-5	---
2213	SPECIAL DRAWING RIGHTS	---	---	---	33	---
2310	CURRENCY AND DEPOSITS:	3028	-719	-89	---	19
2311	CURRENCY AND BANK DEPOSITS	-830	-459	-82	---	-1097
2312	DEPOSITS IN OTHER INSTITUTIONS	3700	44	21	---	1916
2313	FOREIGN CURRENCY AND DEPOSITS	158	220	24	---	---
2320	RECEIVABLES:	---	---	---	---	---
2321	CONSUMER CREDIT	-19	-730	-224	---	-270
2322	TRADE	---	150	224	---	-270
2330	LOANS:	---	---	---	---	---
2331	BANK LOANS	---	-452	-535	151	-2879
2332	OTHER LOANS	---	-452	-535	151	---
2340	GOVERNMENT OF CANADA TREASURY BILLS	577	195	-23	-197	1261
2350	FINANCE AND OTHER SHORT-TERM PAPER	529	128	53	-	744
2410	MORTGAGES	63	19	3	---	-1533
2420	BONDS:	-1714	83	454	-77	70
2421	GOVERNMENT OF CANADA BONDS	-715	2	30	-77	125
2422	PROVINCIAL GOVERNMENT BONDS	-707	2	42	---	-6
2423	MUNICIPAL GOVERNMENT BONDS	-172	-5	1	---	-9
2424	OTHER CANADIAN BONDS	-120	60	381	---	40
2430	LIFE INSURANCE AND PENSIONS	4646	---	---	---	---
2510	CLAIMS ON ASSOCIATED ENTERPRISES:	---	---	---	---	---
2512	CORPORATE (1)	---	456	-160	-	-1344
2513	GOVERNMENT	---	456	-9	---	-1344
2520	STOCKS (1)	203	330	15	---	-274
2530	FOREIGN INVESTMENTS	50	84	23	---	134
2610	OTHER FINANCIAL ASSETS	720	1191	67	25	-209
2700	OFFICIAL MONETARY RESERVE OFFSETS	---	---	---	---	---
3100	NET INCREASE IN LIABILITIES	303	47	1543	477	-4750
3210	OFFICIAL INTERNATIONAL RESERVES:	---	---	---	---	---
3211	OFFICIAL HOLDINGS OF GOLD AND FOREIGN EXCHANGE	---	---	---	---	---
3212	INTERNATIONAL MONETARY FUND, GENERAL ACCOUNT	---	---	---	---	---
3213	SPECIAL DRAWING RIGHTS	---	---	---	---	---
3310	CURRENCY AND DEPOSITS:	---	---	---	-1779	-5025
3311	CURRENCY AND BANK DEPOSITS	---	---	---	-1779	-5451
3312	DEPOSITS IN OTHER INSTITUTIONS	---	---	---	---	426
3313	FOREIGN CURRENCY AND DEPOSITS	---	---	---	---	---
3320	PAYABLES:	-364	-1115	-801	---	---
3321	CONSUMER CREDIT	-300	-1115	-801	---	---
3322	TRADE	-64	-1115	-801	---	---
3330	LOANS:	-1805	-2016	713	---	150
3331	BANK LOANS	-1765	-2292	648	---	150
3332	OTHER LOANS	-40	276	65	---	---
3340	GOVERNMENT OF CANADA TREASURY BILLS	---	1348	-74	---	---
3350	FINANCE AND OTHER SHORT-TERM PAPER	---	1348	-74	---	---
3410	MORTGAGES	2495	-334	-	---	---
3420	BONDS:	-20	666	1186	---	-84
3421	GOVERNMENT OF CANADA BONDS	---	---	---	---	---
3422	PROVINCIAL GOVERNMENT BONDS	---	---	948	---	---
3423	MUNICIPAL GOVERNMENT BONDS	---	---	-2	---	---
3424	OTHER CANADIAN BONDS	-20	666	240	---	-84
3430	LIFE INSURANCE AND PENSIONS	---	---	---	---	---
3510	CLAIMS OF ASSOCIATED ENTERPRISES:	---	809	760	1839	-
3512	CORPORATE (1)	---	809	-	1839	-
3513	GOVERNMENT	---	---	760	1839	---
3520	STOCKS (1)	---	711	-114	---	241
3530	FOREIGN INVESTMENTS	---	-22	-127	417	-32
3610	OTHER LIABILITIES	---	---	---	-	---
3700	OFFICIAL MONETARY RESERVE OFFSETS	---	---	---	---	---
4000	DISCREPANCY (1900-2000)	473	-1518	203	-	-213

(1) THE TOTAL OF CHANGES IN CATEGORY 3512 PLUS 3520 IS EQUAL TO THE TOTAL IN CATEGORY 2512 PLUS 2520 SINCE SHARE ISSUES REPORTED UNDER 3520 BY THE LIABILITY HOLDER MAY BE REPORTED UNDER 2512 BY THE ASSET HOLDER.

TABLE 1-2. FINANCIAL FLOWS MATRIX, FIRST QUARTER, 1983

SECTOR

VII. BANKS	VIII. INSURANCE COMPANIES AND PENSION FUNDS	VIII. OTHER PRIVATE FINANCIAL INSTITUTIONS	IX. PUBLIC FINANCIAL INSTITUTIONS	X. FEDERAL GOVERNMENT	XI. PROVINCIAL AND LOCAL GOVERNMENTS & HOSPITALS	XII. SOCIAL FUNDS	XIII. REST OF THE WORLD	XIV. RESIDUAL ESTIMATE	TOTAL	CATEGORY NO.
	MILLIONS OF DOLLARS									
119	10	163	-134	-7023	4767	657	906	-1115	16328	1100
***	***	***	***	***	***	***	***	-1115	-1115	1101
16	10	157 ⁶	-135 ¹	283 ¹	1386 ¹	657	906	***	11262 ¹	1200 ¹
103	-	157	-135	-7306	3381	657	906	***	6181	1400
62	180	50	84	351	1949	***	218	1115	16328	1500
-10	-27	-13	-90	386 ¹	1863 ¹	***	***	1115	1115	1501 ¹
-72	153	-37	-6	-7 ¹	3 ¹	86	218	***	-1716	1700 ¹
57	-170	113	-218	-7374	2818	657	688	-2230	-	1900
59	-170	113	126	-7060	-138	657	-301	***	-	2000
5384	4325	1471	923	-1688	2223	657	2291	***	19920	2100
***	***	***	***	***	***	***	***	***	575	2210
***	***	***	***	***	***	***	***	***	547	2211
***	***	***	***	***	***	***	***	***	-55	2212
***	***	***	***	***	***	***	***	***	33	2213
508	-168	-426	-27	-3642	-270	***	-48	***	-1834	2310
659	-188	-328	-8	-3999	-121	***	-93	***	-7352	2311
595	26	-19	-	-	-150	***	-	***	3576	2312
-190	-35	-124	***	357	11	***	45	***	1942	2313
114	254	-295	27	-5	30	***	***	***	-1118	2320
114	16	-291	-4	-27	-5	30	***	***	-8108	2321
***	236	-291	-4	-27	-5	30	***	***	-8108	2322
522	-27	37	193	189	25	***	413	***	-2363	2330
522	-27	-37	193	189	25	***	413	***	-2879	2331
596	382	269	80	-	-98	***	358	***	516	2332
41	-37	861	-	-13	52	***	-55	***	2070	2340
3102	374	-59	134	8	19	***	-	***	2130	2410
347	2339	121	389	34	355	223	1319	***	3943	2420
177	659	-136	88	34	28	2	30	***	30	2421
16	1623	130	258	6	193	221	1043	***	2824	2422
55	55	19	13	-	138	***	-47	***	16	2423
131	202	108	30	-4	32	***	293	***	1073	2424
***	***	***	***	***	***	***	***	***	4646	2430
31	14	750	18	2265	392	467	1331	***	4220	2510
31	14	750	18	2265	392	467	***	***	1229	2512
***	***	***	18	2265	392	467	***	***	2991	2513
389	1050	104	29	-	11	***	52	***	1729	2520
40	218	27	-	-	-	***	-	***	456	2530
-126	126	82	79	-524	1761	233	-1099	***	2066	2610
***	***	***	***	***	***	***	***	***	-	2700
5325	4495	1358	797	5372	2361	***	2592	***	19920	3100
***	***	***	***	***	***	***	575	***	575	3210
***	***	***	***	***	***	***	547	***	547	3211
***	***	***	***	***	***	***	-5	***	-5	3212
3492	***	-16	101	-122	***	***	1515	***	-1834	3310
3491	***	-16	101	-	***	***	***	***	-7352	3311
1	***	***	***	***	***	***	1515	***	3576	3312
***	6	-27	-66	799	462	***	***	***	-1118	3320
***	-6	-27	-66	799	462	***	***	***	-390	3321
621	156	847	53	90	-563	***	-609	***	-2363	3330
186	156	872	-30	86	-333	***	-325	***	-2879	3331
435	-	-25	83	86	-230	***	-284	***	516	3332
781	***	181	-322	3400	159	***	***	***	3400	3340
781	243	181	1	***	159	***	***	***	2070	3350
-17	***	-24	515	30	1691	***	***	***	3943	3420
***	***	***	212	30	1684	***	***	***	30	3421
***	***	-24	303	18	18	***	***	***	2824	3422
***	4580	92	***	-26	***	***	***	***	1073	3423
259	-93	-145	287	233	-128	***	688	***	4599	3510
259	-93	-145	-	233	-128	***	688	***	1516	3512
***	***	287	233	-128	***	***	***	***	2991	3513
113	-1	489	1	***	***	***	***	***	1440	3520
73	298	-247	227	968	740	***	-33	***	2066	3610
***	***	***	***	***	***	***	***	***	-	3700
-2	-	-	-344	-314	2956	-	989	-2230	-	4000

TABLE 2-1. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SECTOR I AND II. PERSONS AND UNINCORPORATED BUSINESS

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS											
1100	GROSS SAVING	10246	12702	20797	7497	51242	9090				
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENT	3074	3090	3102	3170	12436	3138				
1400	NET SAVING (1)	7172	9612	17695	4327	38806	5952				
1500	NON-FINANCIAL CAPITAL ACQUISITION	867	1881	9479	503	12730	937				
1600	GROSS FIXED CAPITAL FORMATION	3911	4163	3699	3654	15427	3370				
1700	VALUE OF PHYSICAL CHANGE IN INVENTORIES	-2126	-1451	6476	-2462	437	-1873				
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS	-918	-831	-696	-689	-3134	-560				
1900	NET LENDING OR BORROWING (1100-1500)	9379	10821	11318	6994	38512	8153				
2000	NET FINANCIAL INVESTMENT (2100-3100)	6293	11274	8360	10235	36162	7680				
2100	NET INCREASE IN FINANCIAL ASSETS	8359	11760	6219	12146	38484	7983				
2310	CURRENCY AND DEPOSITS:	1815	5491	847	1296	9449	3028				
2311	CURRENCY AND BANK DEPOSITS	-87	510	11	-2225	-1791	-830				
2312	DEPOSITS IN OTHER INSTITUTIONS	2669	2923	1881	2366	9839	3700				
2313	FOREIGN CURRENCY AND DEPOSITS	-767	2058	-1045	1155	1401	158				
2320	RECEIVABLES:										
2321	CONSUMER CREDIT	-28	-4	-2	12	-22	-19				
2340	GOVERNMENT OF CANADA TREASURY BILLS	-505	948	462	241	1146	577				
2350	FINANCE AND OTHER SHORT-TERM PAPER	1072	-98	395	827	2196	529				
2410	MORTGAGES	63	62	63	62	250	63				
2420	BONDS:	-1639	-1394	-704	9680	5943	-1714				
2421	GOVERNMENT OF CANADA BONDS	-329	-276	-327	9952	9020	-713				
	(OF WHICH CSB'S ARE)	-369	-398	-360	9489	3362	-				
2422	PROVINCIAL GOVERNMENT BONDS	-1064	49	-22	635	-432	-707				
2423	MUNICIPAL GOVERNMENT BONDS	-185	-176	-59	-45	-465	-172				
2424	OTHER CANADIAN BONDS	-61	-991	-296	-832	-2180	-120				
2430	LIFE INSURANCE AND PENSIONS	3358	3490	3561	3921	14330	4646				
2520	STOCKS	843	513	-1114	2274	2516	203				
2530	FOREIGN INVESTMENTS	152	-106	42	104	192	-50				
2610	OTHER FINANCIAL ASSETS	3228	2858	2669	-6271	2484	720				
3100	NET INCREASE IN LIABILITIES	2066	486	-2141	1911	2322	303				
3320	PAYABLES:	1923	1921	-205	-1155	2484	-364				
3321	CONSUMER CREDIT	-397	410	-141	-65	-193	-300				
3322	TRADE	2320	1511	-64	-1090	2677	-64				
3330	LOANS:	-1328	-1759	-1959	1505	-3541	-1805				
3331	BANK LOANS	-1155	-1659	-1377	2250	-1941	-1765				
3332	OTHER LOANS	-173	-100	-582	-765	-1500	-40				
3350	FINANCE AND OTHER SHORT-TERM PAPER	2	-	1	-2	1	-3				
3410	MORTGAGES	1501	271	-4	1574	3342	2405				
3420	BONDS:										
3424	OTHER CANADIAN BONDS	-32	53	26	-11	36	-20				
4000	DISCREPANCY (1900-2000)	3086	-453	2990	-3241	2250	473				

(1) INCLUDES ADJUSTMENT IN TRAIN TRANSACTIONS.

TABLE 2-2. SECTOR FLOWS, QUARTERLY AND ANNUALLY

SECTOR III. NON-FINANCIAL PRIVATE CORPORATIONS

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS											
1100	GROSS SAVING	5166	5723	6173	7240	24302	7391				
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENTS	5397	5695	5718	5954	22764	5699				
1400	NET SAVING	-231	28	455	1206	1538	1692				
1500	NON-FINANCIAL CAPITAL ACQUISITION	9395	6640	5733	5262	27030	8391				
1600	GROSS FIXED CAPITAL FORMATION	9284	9889	8739	8627	36539	8054				
1700	VALUE OF PHYSICAL CHANGE IN INVENTORIES	-227	-3406	-3234	-3147	-10014	345				
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS	338	157	228	-218	505	-8				
1900	NET LENDING OR BORROWING (1100-1500)	-4229	-917	440	1978	-2729	-1000				
2000	NET FINANCIAL INVESTMENT (2100-3100)	-4846	-1257	82	2023	-3998	518				
2100	NET INCREASE IN FINANCIAL ASSETS	-318	4763	2044	4391	10880	555				
2310	CURRENCY AND DEPOSITS:	-3047	453	744	747	-1103	-719				
2311	CURRENCY AND BANK DEPOSITS	-4317	-791	1489	987	-2632	-455				
2312	DEPOSITS IN OTHER INSTITUTIONS	145	189	40	-22	352	-44				
2313	FOREIGN CURRENCY AND DEPOSITS	1125	1055	-785	-218	1177	-220				
2320	RECEIVABLES:	1354	997	-317	-459	1575	-730				
2321	CONSUMER CREDIT	117	10	-24	-152	-49	150				
2322	TRADE	1237	987	-293	-307	1624	-880				
2330	LOANS:										
2332	OTHER LOANS	111	-58	516	95	664	-452				
2340	GOVERNMENT OF CANADA TREASURY BILLS	82	-82	481	865	1346	195				
2350	FINANCE AND OTHER SHORT-TERM PAPER	118	-210	-445	941	404	128				
2360	MORTGAGES	223	-39	125	82	391	19				
2370	BONDS:										
2371	GOVERNMENT OF CANADA BONDS	3	37	-2	-5	33	21				
2422	PROVINCIAL GOVERNMENT BONDS	-	-17	-5	-	-22	7				
2423	MUNICIPAL GOVERNMENT BONDS	1	5	-2	-3	1	-5				
2424	OTHER CANADIAN BONDS	-55	-59	21	42	-51	60				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2512	CORPORATE	1000	2546	815	2348	6709	456				
2520	STOCKS	-39	142	81	102	286	330				
2530	FOREIGN INVESTMENTS	-253	67	174	-186	-198	64				
2610	OTHER FINANCIAL ASSETS	184	981	-142	-178	845	1191				
3100	NET INCREASE IN LIABILITIES	4528	6020	1962	2368	14878	47				
3320	PAYABLES:										
3322	TRADE	-1282	324	-606	764	-800	-1115				
3330	LOANS:										
3331	BANK LOANS	3403	443	458	-2043	2261	-2016				
3332	OTHER LOANS	1332	296	574	-2182	20	-2292				
3350	FINANCE AND OTHER SHORT-TERM PAPER	250	1036	-103	-680	503	1348				
3410	MORTGAGES	216	515	377	229	1337	-334				
3420	BONDS:										
3424	OTHER CANADIAN BONDS	1234	693	474	437	2838	666				
3510	CLAIMS OF ASSOCIATED ENTERPRISES:										
3512	CORPORATE	1722	1046	1075	898	4741	809				
3520	STOCKS	615	1322	-83	1951	3805	711				
3610	OTHER LIABILITIES	-1630	641	370	812	193	-22				
4000	DISCREPANCY (1900-2000)	617	340	358	-45	1273	-1518				

TABLE 2-3. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SECTOR IV. NON-FINANCIAL GOVERNMENT ENTERPRISES

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS											
1100	GROSS SAVING	1091	724	724	-480	2059	1157				
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENTS	666	666	666	665	2663	680				
1400	NET SAVING	425	58	58	-1145	-604	477				
1500	NON-FINANCIAL CAPITAL ACQUISITION	2575	4054	4177	2778	13584	2913				
1600	GROSS FIXED CAPITAL FORMATION	2958	3575	3573	3664	13770	3089				
1700	VALUE OF PHYSICAL CHANGE IN INVENTORIES	-387	453	600	-910	-244	-181				
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS	4	26	4	24	58	5				
1900	NET LENDING OR BORROWING (1100-1500)	-1484	-3330	-3453	-3258	-11525	-1756				
2000	NET FINANCIAL INVESTMENT (2100-3100)	-1314	-2600	-2365	-2086	-8365	-1959				
2100	NET INCREASE IN FINANCIAL ASSETS	896	-855	1644	1363	3048	-416				
2310	CURRENCY AND DEPOSITS:	674	-298	368	-182	562	-89				
2311	CURRENCY AND BANK DEPOSITS	619	-188	364	-219	576	-82				
2312	DEPOSITS IN OTHER INSTITUTIONS	59	-51	42	51	101	-31				
2313	FOREIGN CURRENCY AND DEPOSITS	-4	-59	-38	-14	-115	24				
2320	RECEIVABLES:										
2322	TRADE	235	-301	6	389	329	-224				
2330	LOANS:										
2332	OTHER LOANS	-4	-302	629	385	708	-535				
2340	GOVERNMENT OF CANADA TREASURY BILLS	45	-12	32	-19	46	-23				
2350	FINANCE AND OTHER SHORT-TERM PAPER	-45	-11	4	7	-45	53				
2410	MORTGAGES	5	7	4	2	18	3				
2420	BONDS:										
2421	GOVERNMENT OF CANADA BONDS	20	2	1	13	36	30				
2422	PROVINCIAL GOVERNMENT BONDS	29	16	11	-6	50	41				
2423	MUNICIPAL GOVERNMENT BONDS	-1	-3	-	1	-3	1				
2424	OTHER CANADIAN BONDS	-85	78	-112	-13	-132	381				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2512	CORPORATE	-108	16	39	80	27	-160				
2513	GOVERNMENT	18	4	-83	10	-51	-9				
2520	STOCKS	-126	12	122	70	78	-151				
2530	FOREIGN INVESTMENTS	-8	19	185	-26	170	15				
2610	OTHER FINANCIAL ASSETS	-	-	-	-	-	23				
3100	NET INCREASE IN LIABILITIES	2210	1745	4009	3449	11413	1543				
3320	PAYABLES:										
3322	TRADE	-483	-126	212	622	225	-801				
3330	LOANS:										
3332	BANK LOANS	941	649	315	-384	1521	713				
3332	OTHER LOANS	852	349	423	-705	919	648				
3350	FINANCE AND OTHER SHORT-TERM PAPER	-134	33	-26	40	-87	-74				
3410	MORTGAGES	-1	-	-1	-	-2	-				
3420	BONDS:										
3421	GOVERNMENT OF CANADA BONOS	1229	737	1920	1391	5277	1186				
3422	PROVINCIAL GOVERNMENT BONDS	-3	2	-2	205	202	-				
3423	MUNICIPAL GOVERNMENT BONDS	798	840	1420	1182	4240	948				
3424	OTHER CANADIAN BONOS	-2	-	-	-2	-4	-2				
3510	CLAIMS OF ASSOCIATED ENTERPRISES:										
3512	CORPORATE	925	146	1168	1153	3392	760				
3513	GOVERNMENT	-	1	-	-	1	-				
3520	STOCKS	925	145	1168	1153	3391	760				
3610	OTHER LIABILITIES	-	-337	-12	288	-61	-114				
4000	DISCREPANCY (1900-2000)	-267	643	433	339	1148	-127				
		-170	-730	-1088	-1172	-3160	203				

TABLE 2-7. SECTOR FLOWS, QUARTERLY AND ANNUALLY

SECTOR V. THE MONETARY AUTHORITIES

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS											
1100	GROSS SAVING	2	2	1	1	5	2				
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENTS	2	2	1	1	6	2				
1500	NON-FINANCIAL CAPITAL ACQUISITION	2	2	1	1	6	2				
1600	GROSS FIXED CAPITAL FORMATION	2	2	1	1	6	2				
1900	NET LENDING OR BORROWING (1100-1500)	-	-	-	-	-	-				
2000	NET FINANCIAL INVESTMENT (2100-3100)	-2	-1	-	-	-3	-				
2100	NET INCREASE IN FINANCIAL ASSETS	-1848	-326	-523	667	-2030	477				
2210	OFFICIAL INTERNATIONAL RESERVES:	-1668	-27	1100	-71	-666	575				
2211	OFFICIAL HOLDINGS OF GOLD AND FOREIGN EXCHANGE	-1650	87	1099	-64	-528	547				
2212	INTERNATIONAL MONETARY FUND, GENERAL ACCOUNT	-3	-11	1	-7	-20	-5				
2213	SPECIAL DRAWING RIGHTS	-15	-103	-	-	-118	33				
2330	LOANS:										
2332	OTHER LOANS	-38	42	18	83	105	151				
2340	GOVERNMENT OF CANADA TREASURY BILLS	-432	-231	-2277	120	-2820	-197				
2350	FINANCE AND OTHER SHORT-TERM PAPER	-	-	-	-	-	-				
2420	BONDS:										
2421	GOVERNMENT OF CANADA BONDS	227	-56	559	547	1277	-77				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2513	GOVERNMENT	-	-	-	-	-	-				
2610	OTHER FINANCIAL ASSETS	63	-54	77	-12	74	25				
3100	NET INCREASE IN LIABILITIES	-1846	-325	-523	667	-2027	477				
3310	CURRENCY AND DEPOSITS:										
3311	CURRENCY AND BANK DEPOSITS	-638	-379	-381	1348	-50	-1779				
3510	CLAIMS OF ASSOCIATED ENTERPRISES:										
3513	GOVERNMENT	-1669	-31	99	-411	-2012	1839				
3610	OTHER LIABILITIES	461	85	-241	-270	35	417				
3700	OFFICIAL MONETARY RESERVE OFFSETS	-	-	-	-	-	-				
4000	DISCREPANCY (1900-2000)	2	1	-	-	3	-				

TABLE 2-12. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SUBSECTOR VI 1. CHARTERED BANKS

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
		MILLIONS OF DOLLARS									
1100	GROSS SAVING	120	47	160	294	621	338				
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENTS	37	37	37	38	149	41				
1400	NET SAVING	83	10	123	256	472	297				
1500	NON-FINANCIAL CAPITAL ACQUISITION	113	113	113	113	452	76				
1600	GROSS FIXED CAPITAL FORMATION	113	113	113	113	452	76				
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS ..	-	-	-	-	-	-				
1900	NET LENDING OR BORROWING (1100-1500)	7	-66	47	181	169	262				
2000	NET FINANCIAL INVESTMENT (2100-3100)	-153	426	98	85	456	475				
2100	NET INCREASE IN FINANCIAL ASSETS	-2705	-1735	-2132	2608	-3964	-4275				
2310	CURRENCY AND DEPOSITS:	1409	-784	-542	640	723	19				
2311	CURRENCY AND BANK DEPOSITS	-163	-438	35	1842	1276	-1897				
2313	FOREIGN CURRENCY AND DEPOSITS	1572	-346	-577	-1202	-553	1916				
2320	RECEIVABLES:										
2321	CONSUMER CREDIT	-155	422	-10	-20	237	-270				
2330	LOANS:										
2331	BANK LOANS	-812	-1102	-2495	-755	-5164	-2879				
2340	GOVERNMENT OF CANADA TREASURY BILLS	-928	-658	2088	960	1462	1261				
2350	FINANCE AND OTHER SHORT-TERM PAPER	-611	514	-92	-34	-223	744				
2410	MORTGAGES	-744	-1028	-1462	-2158	-5392	-1123				
2420	BONDS:										
2421	GOVERNMENT OF CANADA BONDS	-135	-152	-101	179	-209	175				
2422	PROVINCIAL GOVERNMENT BONDS	-51	6	1	64	18	-5				
2423	MUNICIPAL GOVERNMENT BONDS	-18	-15	-14	-13	-60	-9				
2424	OTHER CANADIAN BONDS	436	359	-417	-66	322	-40				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2512	CORPORATE	-878	1107	1216	3256	4701	-1344				
2520	STOCKS	-49	-621	-88	20	-738	-274				
2530	FOREIGN INVESTMENTS	2	77	22	-8	93	134				
2610	OTHER FINANCIAL ASSETS	-171	132	-238	543	265	-203				
3100	NET INCREASE IN LIABILITIES	-2552	-2161	-2230	2523	-4420	-4750				
3310	CURRENCY AND DEPOSITS:	-3766	-753	-3925	3323	-5121	-5025				
3311	CURRENCY AND BANK DEPOSITS	-3469	-1359	-50	2938	-1940	-5451				
	(OF WHICH DEMAND DEPOSITS ARE)	-3738	1317	-4517	2009	-4929	-1057				
3313	FOREIGN CURRENCY AND DEPOSITS	-297	606	-3875	385	-3181	625				
3330	LOANS:										
3332	OTHER LOANS	-38	42	18	83	105	150				
3420	BONDS:										
3424	OTHER CANADIAN BONDS	211	78	485	-5	769	-84				
3510	CLAIMS OF ASSOCIATED ENTERPRISES:										
3512	CORPORATE	-	-	-	-	-	-				
3520	STOCKS	415	111	89	202	817	241				
3610	OTHER LIABILITIES	626	-1639	1103	-1080	-990	-32				
4600	DISCREPANCY (1900-2000)	160	-492	-81	96	-197	-213				

TABLE 2-13. SECTOR FLOWS, QUARTERLY AND ANNUALLY

SUBSECTOR VI 2. NEAR-BANKS

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS											
1100	GROSS SAVING	11	31	79	167	219	119				
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENTS	16	16	16	18	65	16				
1400	NET SAVING	-5	15	24	89	153	103				
1500	NON-FINANCIAL CAPITAL ACQUISITION	48	66	80	121	315	62				
1600	GROSS FIXED CAPITAL FORMATION	34	36	65	69	204	-10				
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS	14	30	15	52	111	72				
1900	NET LENDING OR BORROWING (1100-1500)	-37	-35	-10	-14	-96	57				
2000	NET FINANCIAL INVESTMENT (2100-3100)	-37	-37	-12	-11	-97	59				
2100	NET INCREASE IN FINANCIAL ASSETS	3404	3757	2765	4492	14418	5384				
2310	CURRENCY AND DEPOSITS:	697	318	675	-306	1384	508				
2311	CURRENCY AND BANK DEPOSITS	493	-11	638	-629	491	659				
2312	DEPOSITS IN OTHER INSTITUTIONS	151	133	-77	73	280	39				
2313	FOREIGN CURRENCY AND DEPOSITS	53	196	114	250	613	-190				
2320	RECEIVABLES:										
2321	CONSUMER CREDIT	46	41	34	-65	56	114				
2330	LOANS:										
2332	OTHER LOANS	389	301	-20	118	788	522				
2340	GOVERNMENT OF CANADA TREASURY BILLS	-62	318	164	615	1035	596				
2350	FINANCE AND OTHER SHORT-TERM PAPER	716	1012	565	313	2606	41				
2410	MORTGAGES	1521	1253	1022	3438	7234	3102				
2420	BONDS:										
2431	GOVERNMENT OF CANADA BONDS	23	-62	-120	-34	-193	177				
2422	PROVINCIAL GOVERNMENT BONDS	-12	53	-13	49	77	16				
2423	MUNICIPAL GOVERNMENT BONDS	-19	-45	43	24	3	23				
2434	OTHER CANADIAN BONDS	220	222	278	314	1034	131				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2512	CORPORATE	-28	60	81	148	261	31				
2520	STOCKS	-102	6	-35	80	-51	209				
2530	FOREIGN INVESTMENTS	7	47	-18	4	40	40				
2610	OTHER FINANCIAL ASSETS	8	233	109	-206	144	-126				
3100	NET INCREASE IN LIABILITIES	3441	3794	2777	4503	14515	5325				
3310	CURRENCY AND DEPOSITS:	3091	3700	2000	2027	10818	3492				
3312	DEPOSITS	3090	3699	2000	2026	10815	3491				
3313	FOREIGN CURRENCY AND DEPOSITS	1	I	-	1	3	1				
3330	LOANS:										
3331	BANK LOANS	-257	-109	-182	115	-433	621				
3332	OTHER LOANS	-13	-9	-36	-31	-89	186				
3350	FINANCE AND OTHER SHORT-TERM PAPER	-244	-100	-146	146	-344	435				
3410	MORTGAGES	-22	334	343	1728	2383	781				
3420	BONDS:										
3434	OTHER CANADIAN BONDS	6	-10	-3	9	2	3				
3510	CLAIMS OF ASSOCIATED ENTERPRISES:										
3512	CORPORATE	-172	-10	-150	-35	-367	-17				
3520	STOCKS	-184	-128	11	920	619	259				
3610	OTHER LIABILITIES	57	116	66	143	382	113				
4000	DISCREPANCY (1900-2000)	922	-99	692	-604	1111	73				
		-	2	2	-3	1	-2				

TABLE 2-18. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SECTOR VII. INSURANCE COMPANIES AND PENSION FUNDS

CATEGORY NUMBER	CATEGORY	1982						1983			
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLION OF DOLLARS											
1100	GROSS SAVING	10	12	10	23	55	10				
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENTS	10	12	10	23	55	10				
1400	NET SAVING	-	-	-	-	-	-				
1500	NON-FINANCIAL CAPITAL ACQUISITION	240	314	148	394	1096	180				
1600	GROSS FIXED CAPITAL FORMATION	28	28	28	28	112	27				
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS	212	286	120	366	984	153				
1900	NET LENDING OR BORROWING (1100-1500)	-230	-302	-138	-371	-1041	-170				
2000	NET FINANCIAL INVESTMENT (2100-3100)	-230	-302	-138	-371	-1041	-170				
2100	NET INCREASE IN FINANCIAL ASSETS	3105	3094	3359	3573	13131	4325				
2310	CURRENCY AND DEPOSITS:	690	134	302	-230	896	-168				
2311	CURRENCY AND BANK DEPOSITS	661	96	238	-240	755	-188				
2312	DEPOSITS IN OTHER INSTITUTIONS	55	21	61	-30	107	55				
2313	FOREIGN CURRENCY AND DEPOSITS	-26	17	3	40	34	-35				
2320	RECEIVABLES:	36	66	92	22	216	254				
2321	CONSUMER CREDIT	65	73	48	24	210	16				
2322	TRADE	-29	-7	44	-2	6	238				
2330	LOANS:										
2332	OTHER LOANS	-10	16	-	13	19	-27				
2340	GOVERNMENT OF CANADA TREASURY BILLS	71	247	441	1D2	861	382				
2350	FINANCE AND OTHER SHORT-TERM PAPER	150	398	199	-201	546	-237				
2410	MORTGAGES	496	455	303	203	1457	374				
2420	BONDS:	895	1218	1184	2648	5945	2339				
2421	GOVERNMENT OF CANADA BONDS	-124	223	552	1108	1759	459				
2422	PROVINCIAL GOVERNMENT BONDS	675	578	221	821	2295	1623				
2423	MUNICIPAL GOVERNMENT BONDS	5	63	80	151	299	55				
2424	OTHER CANADIAN BONDS	339	354	331	568	1592	202				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2512	CORPORATE	24	118	45	114	301	14				
2520	STOCKS	544	378	383	626	1931	1050				
2530	FOREIGN INVESTMENTS	154	146	106	267	673	218				
2610	OTHER FINANCIAL ASSETS	55	-82	304	9	286	126				
3100	NET INCREASE IN LIABILITIES	3335	3396	3497	3944	14172	4495				
3320	PAYABLES:										
3322	TRADE	-8	4	-3	14	7	-6				
3330	LOANS:	148	46	-49	-119	26	156				
3331	BANK LOANS	129	58	-57	-103	27	156				
3332	OTHER LOANS	19	-12	8	-16	-1	-				
3410	MORTGAGES	-7	22	-1	38	52	-43				
3430	LIFE INSURANCE AND PENSIONS	3249	3429	3521	3863	14062	4580				
3510	CLAIMS OF ASSOCIATED ENTERPRISES:										
3512	CORPORATE	-64	-8	36	-87	-123	-93				
3520	STOCKS	-1	2	2	15	18	-1				
3610	OTHER LIABILITIES	18	-99	-9	220	130	-98				
4000	DISCREPANCY (1900-2000)	-	-	-	-	-	-				

TABLE 2-22. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SECTOR VIII. OTHER PRIVATE FINANCIAL INSTITUTIONS

CATEGORY NUMBER	CATEGORY	1982						1983					
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL		
MILLIONS OF DOLLARS													
1100	GROSS SAVING	-60	28	128	73	169	163						
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENTS	6	5	4	6	21	6						
1400	NET SAVING	-66	23	124	67	148	157						
1500	NON-FINANCIAL CAPITAL ACQUISITION	37	27	22	31	117	50						
1600	GROSS FIXED CAPITAL FORMATION	13	16	13	11	53	13						
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS ..	24	11	9	20	64	37						
1900	NET LENDING OR BORROWING (1100-1500)	-97	1	106	42	52	113						
2000	NET FINANCIAL INVESTMENT (2100-3100)	-97	1	106	42	52	113						
2100	NET INCREASE IN FINANCIAL ASSETS	-1426	-140	2963	-141	1236	1471						
2310	CURRENCY AND DEPOSITS:												
2311	CURRENCY AND BANK DEPOSITS	-54	-154	253	219	264	-426						
2312	DEPOSITS IN OTHER INSTITUTIONS	-421	98	179	140	-4	-328						
2313	FOREIGN CURRENCY AND DEPOSITS	45	-59	116	7	109	26						
2320	RECEIVABLES:												
2321	CONSUMER CREDIT	322	-193	-42	72	159	-124						
2322	TRADE	-375	99	-256	38	-494	-295						
2330	LOANS:												
2332	OTHER LOANS	-442	-132	-187	136	-625	-291						
2340	GOVERNMENT OF CANADA TREASURY BILLS	67	231	-69	-98	131	-4						
2350	FINANCE AND OTHER SHORT-TERM PAPER	-816	101	-110	-706	-1531	37						
2410	MORTGAGES	225	-143	966	313	1361	269						
2420	BONDS:												
2421	GOVERNMENT OF CANADA BONDS	-746	-32	779	-315	-314	861						
2422	PROVINCIAL GOVERNMENT BONDS	-134	-133	-48	-105	-420	-59						
2423	MUNICIPAL GOVERNMENT BONDS	140	47	644	429	1260	121						
2424	OTHER CANADIAN BONDS	160	15	357	148	680	-136						
2510	CLAIMS ON ASSOCIATED ENTERPRISES:												
2512	CORPORATE	-36	-1	157	94	214	130						
2520	STOCKS	5	14	98	141	258	108						
2530	FOREIGN INVESTMENTS	460	264	291	-113	902	750						
2610	OTHER FINANCIAL ASSETS	-112	123	-188	124	-53	104						
3100	NET INCREASE IN LIABILITIES	-33	-65	4	61	-33	27						
3310	CURRENCY AND DEPOSITS:	-332	22	25	15	15	77	-16					
3320	PAYABLES:												
3322	TRADE	-3330	2	43	-35	-1	9	-27					
3330	LOANS:	-701	-139	523	213	-104	847						
3331	BANK LOANS	-580	393	-647	427	-407	872						
3332	OTHER LOANS	-121	-532	1170	-214	303	-25						
3350	FINANCE AND OTHER SHORT-TERM PAPER	-121	-313	555	-1204	-661	181						
3410	MORTGAGES	203	113	321	811	1448	489						
3420	BONDS:	54	86	65	83	288	92						
3424	OTHER CANADIAN BONDS	-1351	-100	-10	-159	-1620	-145						
3430	LIFE INSURANCE AND PENSIONS	7	37	1388	50	1482	-47						
3510	CLAIMS OF ASSOCIATED ENTERPRISES:												
3512	CORPORATE	203	113	321	811	1448	489						
3520	STOCKS	54	86	65	83	288	92						
3610	OTHER LIABILITIES	-1351	-100	-10	-159	-1620	-145						
4000	DISCREPANCY (1900-2000)	-	-	-	-	-	-						

TABLE 2-30. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SECTOR IX. PUBLIC FINANCIAL INSTITUTIONS

CATEGORY NUMBER	CATEGORY	1982						1983					
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL		
MILLIONS OF DOLLARS													
1100	GROSS SAVING	-162	-81	-109	-65	-417	-134						
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENTS	1	2	1	2	6	1						
1400	NET SAVING	-163	-83	-110	-67	-423	-135						
1500	NON-FINANCIAL CAPITAL ACQUISITION	97	52	136	20	305	84						
1600	GROSS FIXED CAPITAL FORMATION	147	74	163	108	492	90						
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS ..	-50	-22	-27	-88	-187	-6						
1900	NET LENDING OR BORROWING (1100-1500)	-259	-133	-245	-85	-722	-218						
2000	NET FINANCIAL INVESTMENT (2100-3100)	-365	-86	-172	-341	-964	126						
2100	NET INCREASE IN FINANCIAL ASSETS	1088	1386	839	718	4031	923						
2310	CURRENCY AND DEPOSITS:	194	522	-134	-213	369	-27						
2311	CURRENCY AND BANK DEPOSITS	95	327	-238	-120	64	-8						
2312	DEPOSITS IN OTHER INSTITUTIONS	99	195	104	-93	305	-19						
2313	FOREIGN CURRENCY AND DEPOSITS	-	-	-	-	-	-						
2320	RECEIVABLES:												
2322	TRADE	6	-1	-11	39	33	27						
2330	LOANS:												
2332	OTHER LOANS	407	332	136	239	1114	193						
2340	GOVERNMENT OF CANADA TREASURY BILLS	10	43	22	63	138	80						
2350	FINANCE AND OTHER SHORT-TERM PAPER	-26	157	-	2	133	1						
2410	MORTGAGES	199	146	243	230	818	134						
2420	BONDS:	162	152	415	330	1059	389						
2421	GOVERNMENT OF CANADA BONDS	-65	46	173	60	214	8						
2422	PROVINCIAL GOVERNMENT BONDS	215	11	314	249	789	25						
2423	MUNICIPAL GOVERNMENT BONDS	44	-1	-1	-1	41	15						
2424	OTHER CANADIAN BONDS	-32	96	-71	22	15	3						
2510	CLAIMS ON ASSOCIATED ENTERPRISES:	-22	68	6	9	61	18						
2512	CORPORATE	-	-	-	-	-	-						
2513	GOVERNMENT	-22	68	6	9	61	18						
2520	STOCKS	123	38	42	47	250	29						
2530	FOREIGN INVESTMENTS	-	-	-	-	-	-						
2610	OTHER FINANCIAL ASSETS	35	-71	120	-28	56	79						
3100	NET INCREASE IN LIABILITIES	1453	1472	1011	1059	4995	797						
3310	CURRENCY AND DEPOSITS:												
3312	DEPOSITS	169	-23	169	32	347	101						
3320	PAYABLES:												
3322	TRADE	-64	10	5	62	13	-66						
3330	LOANS:	-48	176	117	-221	24	53						
3331	BANK LOANS	-63	-16	217	-199	-61	-30						
3332	OTHER LOANS	15	192	-100	-22	85	83						
3350	FINANCE AND OTHER SHORT-TERM PAPER	-179	434	145	-80	320	-322						
3410	MORTGAGES	12	2	-	-2	12	1						
3420	BONDS:	482	259	268	517	1526	515						
3422	PROVINCIAL GOVERNMENT BONDS	238	192	167	278	875	212						
3424	OTHER CANADIAN BONDS	244	67	101	239	651	303						
3510	CLAIMS OF ASSOCIATED ENTERPRISES:	682	536	372	574	2164	287						
3512	CORPORATE	-	-	-	-	-	-						
3513	GOVERNMENT	682	536	372	574	2164	287						
3520	STOCKS	-	-	-	-	-	1						
3610	OTHER LIABILITIES	399	78	-65	177	589	227						
4000	DISCREPANCY (1900-2000)	106	-47	-73	256	242	-344						

TABLE 2-33. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SECTOR X. FEDERAL GOVERNMENT

CATEGORY NUMBER	CATEGORY	1982						1983					
		I	II	III	IV	ANNUAL		I	II	III	IV	ANNUAL	
MILLIONS OF DOLLARS													
1100	GROSS SAVING	-4775	-5162	-4986	-4155	-19078		-7023					
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENTS	249	257	266	274	1046		283					
1400	NET SAVING	-5024	-5419	-5252	-4429	-20124		-7306					
1500	NON-FINANCIAL CAPITAL ACQUISITION	322	355	404	375	1456		351					
1600	GROSS FIXED CAPITAL FORMATION	339	317	352	342	1350		355					
1700	VALUE OF PHYSICAL CHANGE IN INVENTORIES	-30	39	41	24	74		-7					
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS ..	13	-1	11	9	32		3					
1900	NET LENDING OR BORROWING (1100-1500)	-5097	-5517	-5390	-4530	-20534		-7374					
2000	NET FINANCIAL INVESTMENT (2100-3100)	-5992	-5287	-5978	-3843	-21100		-7060					
2100	NET INCREASE IN FINANCIAL ASSETS	-4424	-791	-2820	7234	-801		-1688					
2310	CURRENCY AND DEPOSITS:	-2331	-1003	-3228	5822	-743		-3642					
2311	CURRENCY AND BANK DEPOSITS	-2263	-1159	-3098	5885	-635		-3999					
2312	DEPOSITS IN OTHER INSTITUTIONS	-	-	-	-	-		-					
2313	FOREIGN CURRENCY AND DEPOSITS	-68	156	-130	-63	-105		357					
2320	RECEIVABLES:												
2322	TRADE	44	-48	-6	48	38		-5					
2330	LOANS:												
2332	OTHER LOANS	11	-	46	263	320		189					
2340	GOVERNMENT OF CANADA TREASURY BILLS	-	-	-	-	-		-					
2350	FINANCE AND OTHER SHORT-TERM PAPER	-12	48	-12	-17	7		-13					
2410	MORTGAGES	3	-5	-16	-12	-30		8					
2420	BONDS:												
2421	GOVERNMENT OF CANADA BONDS	30	-88	30	36	8		34					
2422	PROVINCIAL GOVERNMENT BONDS	-	-2	-	1	-1		4					
2423	MUNICIPAL GOVERNMENT BONDS	-	-	-	-	-		-					
2424	OTHER CANADIAN BONDS	-1	-	-1	-1	-3		-4					
2510	CLAIMS ON ASSOCIATED ENTERPRISES:												
2513	GOVERNMENT	-1024	71	452	970	469		2265					
2520	STOCKS	-	-1	127	2	128		-					
2530	FOREIGN INVESTMENTS	1	-	-	-	1		-					
2610	OTHER FINANCIAL ASSETS	-1146	235	-213	122	-1002		-524					
3100	NET INCREASE IN LIABILITIES	1568	4496	3158	11077	20299		5372					
3310	CURRENCY AND DEPOSITS:												
3311	CURRENCY AND BANK DEPOSITS	10	13	19	144	186		-122					
3312	DEPOSITS IN OTHER INSTITUTIONS	10	13	19	144	186		-122					
3320	PAYABLES:												
3322	TRADE	823	-787	-38	-16	-18		799					
3330	LOANS:												
3331	BANK LOANS	-	2992	-2398	-640	-46		90					
3332	OTHER LOANS	-	1135	-1118	-	17		4					
3340	GOVERNMENT OF CANADA TREASURY BILLS	-1325	775	2675	2900	5025		3400					
3420	BONDS:												
3421	GOVERNMENT OF CANADA BONDS	450	1011	1093	11743	14297		30					
	(OF WHICH CSB'S ARE)	-369	-398	-360	9489	8362		-946					
3430	LIFE INSURANCE AND PENSIONS	55	-25	-25	-25	-20		-26					
3510	CLAIMS OF ASSOCIATED ENTERPRISES:												
3513	GOVERNMENT	201	-14	-71	8	124		233					
3610	OTHER LIABILITIES:												
3611	TAI INTEREST DUE AND O/S PLUS INTEREST ACCRUED	1354	531	1903	-3037	751		968					
	(B) SPECIAL DRAWING RIGHTS	1727	769	1324	-2063	1757		1144					
	(C) MISCELLANEOUS DEPOSITS AND TRUST ACCOUNTS	-	-	-	-	-		-					
	(D) MISCELLANEOUS SUSPENSE ACCOUNTS	-309	-316	-359	-1048	-2032		768					
	(E) ACCRUED CAPITAL EXPENDITURE LIABILITIES	-123	-89	567	44	399		-933					
	(F) ALL OTHER LIABILITIES	23	173	265	-147	314		58					
4000	DISCREPANCY (1900-2000)	895	-230	588	-687	566		-314					

TABLE 2-34. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SECTOR XI. PROVINCIAL AND LOCAL GOVERNMENTS AND HOSPITALS

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS											
1100	GROSS SAVING	3931	622	1703	814	7070	4757				
1200	CAPITAL CONSUMPTION ALLOWANCES AND MISCELLANEOUS VALUATION ADJUSTMENTS	1209	1253	1297	1341	5100	1386				
1400	NET SAVING	2722	-631	406	-527	1970	3381				
1500	NON-FINANCIAL CAPITAL ACQUISITION	1828	2222	2856	2834	9740	1949				
1600	GROSS FIXED CAPITAL FORMATION	1742	2207	2796	2535	9280	1863				
1700	VALUE OF PHYSICAL CHANGE IN INVENTORIES .....	..	..	..	..	..	..
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS ..	86	15	60	299	460	86				
1900	NET LENDING OR BORROWING (1100-1500)	2103	-1600	-1153	-2020	-2670	2818				
2000	NET FINANCIAL INVESTMENT (2100-3100)	1691	-2891	-456	-3141	-4797	-158				
2100	NET INCREASE IN FINANCIAL ASSETS	4375	-924	4378	922	8751	2223				
2310	CURRENCY AND DEPOSITS:	1400	354	32	-1595	191	-270				
2311	CURRENCY AND BANK DEPOSITS	1340	-105	-19	-1232	-16	-131				
2312	DEPOSITS IN OTHER INSTITUTIONS	57	352	17	-279	147	-150				
2313	FOREIGN CURRENCY AND DEPOSITS	3	107	34	-84	60	11				
2320	RECEIVABLES:										
2322	TRADE	30	30	29	30	119	30				
2330	LOANS:										
2332	OTHER LOANS	40	85	68	88	281	25				
2340	GOVERNMENT OF CANADA TREASURY BILLS	163	432	40	-312	323	-98				
2350	FINANCE AND OTHER SHORT-TERM PAPER	-2	-2	-2	-1	-7	-2				
2410	MORTGAGES	97	87	135	109	428	19				
2420	BONDS:										
2421	GOVERNMENT OF CANADA BONDS	34	98	-	59	191	-6				
2422	PROVINCIAL GOVERNMENT BONDS	1006	525	823	763	3117	198				
2423	MUNICIPAL GOVERNMENT BONDS	299	259	500	339	1397	138				
2424	OTHER CANADIAN BONDS	-206	112	17	45	-32	32				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2513	GOVERNMENT	702	265	965	205	2137	392				
2520	STOCKS	322	20	10	17	369	11				
2530	FOREIGN INVESTMENTS	-	-	-	-	-	-				
2610	OTHER FINANCIAL ASSETS	490	-3189	1761	1175	237	1761				
3100	NET INCREASE IN LIABILITIES	2684	1967	4834	4063	13548	2361				
3320	PAYABLES:										
3322	TRADE	282	-88	229	-256	167	462				
3330	LOANS:										
3331	BANK LOANS	-302	-228	-87	626	9	-563				
3332	OTHER LOANS	-109	-344	-175	631	3	-333				
3350	FINANCE AND OTHER SHORT-TERM PAPER	240	-100	623	1080	1843	159				
3410	MORTGAGES	-	1	-	1	2	-				
3420	BONDS:										
3422	PROVINCIAL GOVERNMENT BONDS	2412	2398	3150	3293	11253	1691				
3423	MUNICIPAL GOVERNMENT BONDS	2072	2106	2483	2679	9340	1664				
3424	OTHER CANADIAN BONDS	343	260	559	594	1756	18				
3510	CLAIMS OF ASSOCIATED ENTERPRISES:										
3513	GOVERNMENT	-149	79	129	71	130	-128				
3610	OTHER LIABILITIES	201	-95	790	-752	144	740				
4000	DISCREPANCY (1900-2000)	412	1291	-697	1121	2127	2956				

TABLE 2-38. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SECTOR XII. SOCIAL SECURITY FUNDS

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS											
1100	GROSS SAVING	976	1361	803	646	3786	657				
1400	NET SAVING	976	1361	803	646	3786	657				
1500	NON-FINANCIAL CAPITAL ACQUISITION .....	...	...	...	...	...	...	...	...	...
1900	NET LENDING OR BORROWING (1100-1500)	976	1361	803	646	3786	657				
2000	NET FINANCIAL INVESTMENT (2100-3100)	976	1361	803	710	3850	657				
2100	NET INCREASE IN FINANCIAL ASSETS	976	1361	803	710	3850	657				
2420	BONDS:	534	1067	644	479	2724	223				
2421	GOVERNMENT OF CANADA BONDS	4	8	5	3	20	2				
2422	PROVINCIAL GOVERNMENT BONDS	530	1059	639	476	2704	221				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2513	GOVERNMENT	460	299	152	141	1052	467				
2610	OTHER FINANCIAL ASSETS	-18	-5	T	90	74	-33				
3100	NET INCREASE IN LIABILITIES .....	...	...	...	...	...	...	...	...	...
4000	DISCREPANCY (1900-2000)	-	-	-	-64	-64	-				

TABLE 2-39. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SUBSECTOR XII 1. CANADA PENSION PLAN

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS											
1100	GROSS SAVING	747	1030	590	505	2872	437				
1400	NET SAVING	747	1030	590	505	2872	437				
1500	NON-FINANCIAL CAPITAL ACQUISITION .....	...	...	...	...	...	...	...	...	...
1900	NET LENOING OR BORROWING (1100-1500)	747	1030	590	505	2872	437				
2000	NET FINANCIAL INVESTMENT (2100-3100)	747	1030	590	505	2872	437				
2100	NET INCREASE IN FINANCIAL ASSETS	747	1030	590	505	2872	437				
2420	BONDS:	534	1067	644	479	2724	223				
2421	GOVERNMENT OF CANADA BONDS	4	8	5	3	20	2				
2422	PROVINCIAL GOVERNMENT BONDS	530	1059	639	476	2704	221				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2513	GOVERNMENT	201	-14	-71	9	125	233				
2610	OTHER FINANCIAL ASSETS	12	-23	17	17	23	-19				
3100	NET INCREASE IN LIABILITIES .....	...	...	...	...	...	...	...	...	...
4000	DISCREPANCY (1900-2000)	-	-	-	-	-	-				

TABLE 2-40. SECTOR FLOWS, QUARTERLY AND ANNUALLY
SUBSECTOR XII 2. QUEBEC PENSION PLAN

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLIONS OF DOLLARS											
1100	GROSS SAVING	229	331	213	141	914	220				
1400	NET SAVING	229	331	213	141	914	220				
1500	NON-FINANCIAL CAPITAL ACQUISITION .....	...	...	...	...	...	...	...	...	...
1900	NET LENOING OR BORROWING (1100-1500)	229	331	213	141	914	220				
2000	NET FINANCIAL INVESTMENT (2100-3100)	229	331	213	205	978	220				
2100	NET INCREASE IN FINANCIAL ASSETS	229	331	213	205	978	220				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2513	GOVERNMENT	259	313	223	132	927	234				
2610	OTHER FINANCIAL ASSETS	-30	18	-10	73	51	-14				
3100	NET INCREASE IN LIABILITIES	
4000	DISCREPANCY (1900-2000)	-	-	-	-64	-64	-				



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TABLE 2-41. SECTOR FLOWS, QUARTERLY AND ANNUALLY

SECTOR XIII. REST OF THE WORLD

CATEGORY NUMBER	CATEGORY	1982					1983				
		I	II	III	IV	ANNUAL	I	II	III	IV	ANNUAL
MILLION OF DOLLARS											
1100	GROSS SAVING	1511	-658	-1763	-980	-1910	905				
1400	NET SAVING	1511	-658	-1783	-980	-1910	905				
1500	NON-FINANCIAL CAPITAL ACQUISITION	277	329	276	225	1107	218				
1800	NET PURCHASES OF EXISTING AND INTANGIBLE ASSETS ..	277	329	276	225	1107	218				
1900	NET LENDING OR BORROWING (1100-1500)	1234	-987	-2059	-1205	-3017	688				
2000	NET FINANCIAL INVESTMENT (2100-3100)	4076	-601	-328	-3302	-155	-301				
2100	NET INCREASE IN FINANCIAL ASSETS	4705	2600	-629	-805	5871	2291				
2310	CURRENCY AND DEPOSITS:	-374	-1807	-3080	-263	-5524	-48				
2311	CURRENCY AND BANK DEPOSITS	-54	-64	-11	241	112	-93				
2312	DEPOSITS IN OTHER INSTITUTIONS	1	-2	-	-	-1	-				
2313	FOREIGN CURRENCY AND DEPOSITS	-321	-1741	-3069	-504	-5635	45				
2330	LOANS:										
2332	OTHER LOANS	1625	2033	-1420	-668	1570	413				
2340	GOVERNMENT OF CANADA TREASURY BILLS	6	-87	256	-48	127	358				
2350	FINANCE AND OTHER SHORT-TERM PAPER	-156	-352	147	-640	-1001	-35				
2410	MORTGAGES	-	-	-	-	-	-				
2420	BONDS:	4108	2949	3599	1436	12092	1319				
2421	GOVERNMENT OF CANADA BONDS	598	1216	-37	-118	1659	30				
2422	PROVINCIAL GOVERNMENT BONDS	1816	863	1944	1023	5646	1043				
2423	MUNICIPAL GOVERNMENT BONDS	204	154	-20	93	431	-47				
2424	OTHER CANADIAN BONDS	1490	716	1712	438	4356	293				
2510	CLAIMS ON ASSOCIATED ENTERPRISES:										
2512	CORPORATE	354	455	-638	-865	-694	133				
2520	STOCKS	-200	8	-278	102	-368	52				
2610	OTHER FINANCIAL ASSETS:	-658	-599	785	141	-331	-1099				
	(A) OTHER	-658	-599	785	141	-331	-1099				
	(B) SPECIAL DRAWING RIGHTS	-	-	-	-	-	-				
2700	OFFICIAL MONETARY RESERVE OFFSETS	-	-	-	-	-	-				
3100	NET INCREASE IN LIABILITIES	629	3201	-301	2497	6026	2592				
3210	OFFICIAL INTERNATIONAL RESERVES:	-1668	-27	1100	-71	-666	575				
3211	OFFICIAL HOLDINGS OF GOLD AND FOREIGN EXCHANGE	-1650	87	1099	-64	-528	547				
3212	INTERNATIONAL MONETARY FUND, GENERAL ACCOUNT	-3	-11	1	-7	-20	-5				
3213	SPECIAL DRAWING RIGHTS	-15	-103	-	-	-118	33				
3310	CURRENCY AND DEPOSITS:										
3313	FOREIGN CURRENCY AND DEPOSITS	2185	643	-1660	-954	214	1515				
3330	LOANS:	-915	-665	612	20	-948	-609				
3331	BANK LOANS	-1205	-1305	-299	-843	-3652	-325				
3332	OTHER LOANS	290	640	911	863	2704	-284				
3410	MORTGAGES	-	-	-	-	-	-				
3510	CLAIMS OF ASSOCIATED ENTERPRISES:										
3512	CORPORATE	860	3041	-643	3284	6542	688				
3530	FOREIGN INVESTMENTS	30	166	330	242	768	456				
3610	OTHER LIABILITIES	137	43	-40	-24	116	-33				
4000	DISCREPANCY (1900-2000)	-2842	-396	-1731	2097	-2862	989				