

CATALOGUE No.

13-002

QUARTERLY

C-3



SYSTEM OF NATIONAL ACCOUNTS

# FINANCIAL FLOW ACCOUNTS

Second Quarter 1969

DOMINION BUREAU OF STATISTICS



CATALOGUE No.

13-002

QUARTERLY

Financial Flow Accounts

Second Quarter 1969

ERRATA

Page 15, Statement 7, Columns 4 and 6:

	<u>1968</u>	
	<u>I</u>	<u>I and II Q</u>
<u>Change in money supply</u>		
Reads .....	2,112	3,783
Should read .....	212	1,883





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13-002

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Financial Flow Accounts

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ERRATA

Page 12, chart 2 should read chart 3, and should appear on page 16.

Page 16, chart 3 should read chart 2 and should appear on page 12.

Page 16 at bottom of chart 3, Source: Table 3-1 and 3-2, should read Tables 3-2 and 3-3.

Page 23, Table 3-2, Sector XIV and Total Columns 9 and 10, Category No's 1100 to 1700 inclusive:

<u>Category No.</u>	<u>Reads</u>		<u>Should read</u>	
1100	- 183	7,256	223	7,662
1101	- 183	- 183	- 592	- 592
1200	-	3,668	594	4,262
1400	-	3,771	221	3,992
1500	184	7,256	590	7,662
1501	184	184	593	593
1600	-	7,287	173	7,460
1700	-	- 215	- 176	- 391



DOMINION BUREAU OF STATISTICS  
Balance of Payments and Financial Flows Division  
Financial Flows Section

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

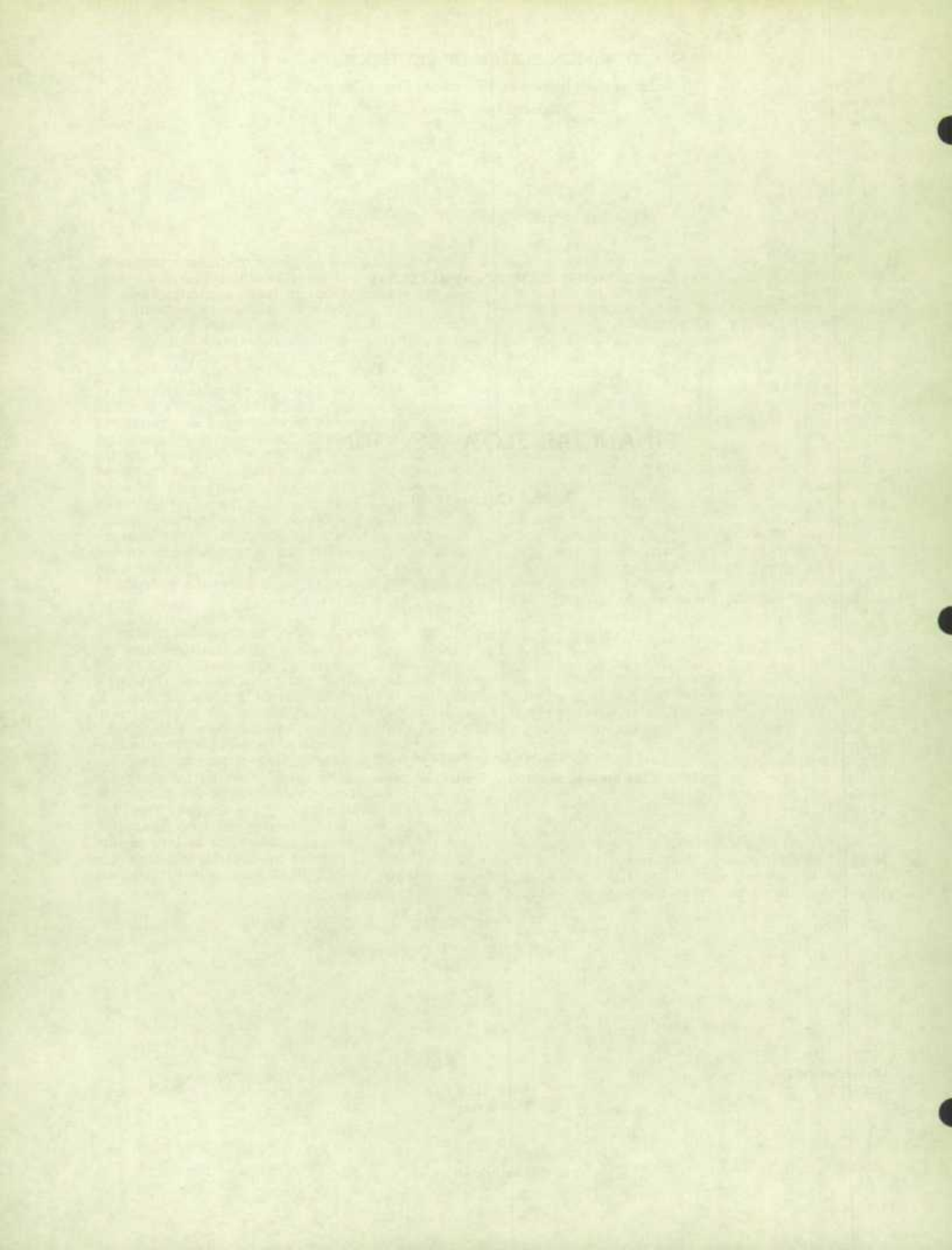
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## THE SYSTEM OF NATIONAL ACCOUNTS

In Canada, the National Accounts have been developed since the close of the Second World War in a series of publications relating to their constituent parts. These have now reached a stage of evolution where they can be termed a "System of National Accounts". For purposes of identification, all publications (containing tables of statistics, descriptions of conceptual frameworks, and descriptions of sources and methods) which make up this System will now carry the term "System of National Accounts" as a general title.

The System of National Accounts in Canada consists of several parts. The annual and quarterly Income and Expenditure Accounts (included with Catalogue Nos. carrying the prefix 13) were, historically speaking, the first set of statistics to be referred to with the title "National Accounts" (National Accounts, Income and Expenditure). The Balance of International Payments data, (Catalogue Nos. with prefix 67), in their more summary form, are also part of the System of National Accounts and they, in fact, pre-date the Income and Expenditure Accounts.

Greatly expanded structural detail on industries and on goods and services is portrayed in the Input-Output Tables of the System (Catalogue Nos. with prefix 15). The Indexes of Real Domestic Product by Industry (included with Catalogue Nos. carrying the prefix 61) provide "constant dollar" measures of the contribution of each industry to gross domestic product at factor cost. Inputs and outputs are related in Productivity Studies (Catalogue Nos. with prefix 14).

Both the Input-Output Tables and Indexes of Real Domestic Product by Industry use the establishment as the primary unit of industrial production. Measures of financial transactions are provided by

the Financial Flow Accounts (Catalogue Nos. with prefix 13). Types of lenders and financial instruments are the primary detail in these statistics, and the legal entity is the main unit of classification of transactors. Also, provision is made in the System for incorporation of balance sheet (wealth) estimates when such data are sufficiently developed.

The System of National Accounts provides an overall conceptually integrated framework in which the various parts can be considered as interrelated sub-systems. At present, direct comparisons amongst those parts which use the establishment as the basic unit and those which use the legal entity can be carried out only at highly aggregated levels of data. However, the Dominion Bureau of Statistics is continuing research on enterprise-company-establishment relationships; it may eventually be feasible to reclassify the data which are on one basis (say the establishment basis) to correspond to the units employed on another (the company or the enterprise basis).

In its broad outline, the Canadian System of National Accounts bears a close relationship to the international standard as described in the United Nations publication, "A System of National Accounts" (Studies in Methods, Series F., No. 2, Rev. 3, Statistical Office, Department of Economic and Social Affairs, United Nations, New York, 1968). In the future, a document on the conceptual framework of the Canadian System of National Accounts will be prepared for publication by the Dominion Bureau of Statistics. This document will furnish the broad theoretical outline of the System. The finer conceptual details, the statistical tables, and the descriptions of sources and methods as they pertain to the individual parts of the System, will appear in the various regular and occasional publications relating to those parts.



### SYMBOLS

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- P preliminary figures.
- r revised figures.

# TABLE OF CONTENTS

	Page
A Financial Commentary .....	7
 Table	
<b>Summary of Financial Flows Accounts for I and II Quarters:</b>	
2-1 1968 .....	18
2-2 1969 .....	18
 <b>Financial Flows Matrix:</b>	
3-1 Annual 1968 .....	20
3-2 6 Months Ended June 30th, 1968 .....	22
3-3 6 Months Ended June 30th, 1969 .....	24
 <b>Summary of Sectoral Sources and Uses, Quarterly, 1967-69</b>	
Sectors:	
4-1 I. Persons.....	26
4-2 II. Unincorporated Business .....	26
4-3 III. Non-financial Private Corporations .....	27
4-4 IV. Non-financial Government Enterprises.....	27
4-5 V. The Monetary Authorities.....	28
4-6 VI. Banks and Similar Lending Institutions.....	28
4-7 VII. Insurance Companies and Pension Funds .....	29
4-8 VIII. Other Private Financial Institutions .....	29
4-9 IX. Public Financial Institutions .....	30
4-10 X. Federal Government .....	30
4-11 XI. Provincial and Municipal Government .....	31
4-12 XII. Social Security Funds.....	31
4-13 XIII. Rest of the World.....	32
 <b>Sector Flows, Quarterly, 1967-69:</b>	
Sector and Subsectors:	
6-1 I. Persons .....	33
6-2 II. Unincorporated Business.....	33
6-3 III. Non-financial Private Corporations .....	34
6-4 IV. Non-financial Government Enterprises .....	35
6-5 IV 1. Non-financial Government Enterprises: Federal .....	36
6-6 IV 2. Non-financial Government Enterprises: Provincial.....	37
6-7 IV 3. Non-financial Government Enterprises: Municipal.....	38
6-8 V. The Monetary Authorities .....	38
6-9 V 1. Bank of Canada .....	39
6-10 V 2. Exchange Fund Account.....	39
6-11 V 3. The Monetary Authorities: Other .....	39
6-12 VI. Banks and Similar Lending Institutions .....	40
6-13 VI 1. Chartered Banks .....	41
6-14 VI 2. Other Lending Institutions .....	42
6-15 VI 2.1. Quebec Savings Banks.....	43
6-16 VI 2.2. Credit Unions and Caisses Populaires.....	43
6-17 VI 2.3. Trust Companies .....	44
6-18 VI 2.4. Mortgage Loan Companies .....	45
6-19 VI 2.5. Sales Finance and Consumer Loan Companies.....	46
6-20 VII. Insurance Companies and Pension Funds.....	47
6-21 VII 1. Life Insurance Companies .....	48
6-22 VII 2. Fraternal Benefit Societies .....	48
6-23 VII 3. Fire and Casualty Insurance Companies.....	49
6-24 VII 4. Trusteed Pension Funds .....	49
6-25 VIII. Other Private Financial Institutions .....	50
6-26 VIII 1. Investment Dealers .....	51
6-27 VIII 2. Mutual Funds.....	52
6-28 VIII 3. Closed-end Funds .....	53
6-29 VIII 4. Other n.e.i.....	54

TABLE OF CONTENTS - Concluded

Table		Page
	<b>Sectors Flows, Quarterly, 1967-69 - Concluded</b>	
6-30	IX. Public Financial Institutions .....	55
6-31	IX 1. Public Financial Institutions: Federal .....	56
6-32	IX 2. Public Financial Institutions: Provincial .....	57
6-33	IX 3. Operations of Government Buildings .....	57
6-34	X. Federal Government .....	58
6-35	XI. Provincial and Municipal Government .....	59
6-36	XI 1. Provincial and Municipal Government: Provincial .....	60
6-37	XI 2. Provincial and Municipal Government: Municipal .....	61
6-38	XII. Social Security Funds .....	62
6-39	XII 1. Social Security Funds: Federal .....	62
6-40	XII 2. Social Security Funds: Provincial .....	62
6-41	XIII. Rest of the World .....	63
6-42	XIV. Residual Error of Estimate and Other Adjustments .....	64
	 <b>Categories, Quarterly, 1967-69:</b>	
7-1	Gross Domestic Saving .....	64
7-2	Residual Error of Estimate, Income and Expenditure Accounts .....	65
7-3	Capital Consumption Allowances and Miscellaneous Valuation Adjustments .....	65
7-4	Net Domestic Saving .....	66
7-5	Non-financial Capital Acquisition .....	67
7-6	Gross Fixed Capital Formation .....	68
7-7	Value of Physical Change in Inventories .....	68
7-8	Net Purchases of Existing and Intangible Assets .....	69
7-9	Net Lending or Borrowing (1100-1500) .....	70
7-10	Net Financial Investment (2100-3100) .....	71
7-11	Net Increase in Financial Assets .....	72
7-12	Net Increase in Liabilities .....	73
7-13	Official Holdings of Gold and Foreign Exchange .....	74
7-14	Currency and Deposits .....	74
7-15	Currency and Bank Deposits .....	75
7-16	Deposits in other Institutions .....	76
7-17	Foreign Currency and Deposits .....	76
7-18	Payables and Receivables .....	77
7-19	Consumer Credit .....	78
7-20	Trade Payables and Receivables .....	78
7-21	Loans .....	79
7-22	Bank Loans .....	80
7-23	Other Loans .....	81
7-24	Government of Canada Treasury Bills .....	82
7-25	Finance Company and Other Short-term Commercial Paper .....	82
7-26	Mortgages .....	83
7-27	Bonds .....	84
7-28	Government of Canada Bonds .....	85
7-29	Provincial Government Bonds .....	86
7-30	Municipal Government Bonds .....	87
7-31	Other Canadian Bonds .....	88
7-32	Life Insurance and Pensions .....	88
7-33	Claims on Associated Enterprises .....	89
7-34	Non-Corporate Claims .....	90
7-35	Corporate Claims .....	90
7-36	Government Claims .....	91
7-37	Corporate Claims and Stocks .....	92
7-38	Stocks .....	93
7-39	Foreign Investments .....	94
7-40	Other Liabilities and Financial Assets .....	95



## A FINANCIAL COMMENTARY

### First and Second Quarters 1969

#### General Economic Conditions

Some of the more notable features of the first half of 1969 were the continuation of the rapid expansion of economic activity, in the first quarter, followed by a slight decline in constant dollars in the second quarter, a further significant rise in prices, and the development of increasingly stringent conditions in the financial sector. The increase in current dollar GNP during the first six months of 1969 has been estimated at a little over \$3 billion on a seasonally adjusted basis, or about 4.5 per cent growth in current dollars. More than half of the increase was due to price inflation as reflected by the rise of almost 3 per cent in the Consumer Price Index and the rise in the usually slow-moving Wholesale Price Index which moved up by over 3.5 per cent in the first half of this year.

These cost-price developments are particularly important when Canada's urgent need to compete effectively in international markets is considered. The potentially damaging effect of these developments on Canada's trade balance has been somewhat mitigated by inflationary conditions in the United States and the special problems which beset the economies of some European countries, particularly Britain and France.

The strong performance of personal consumption expenditures appears to have been a key factor in the surge of economic activity, particularly in the first quarter of 1969. These higher levels of expenditures were supported by higher personal incomes, which resulted mostly from continued sizeable labour contract settlements, although stiffer fiscal policy measures have tended to erode some of the additional income through higher taxes. The net result appears to have been only a modest gain in personal disposable incomes, which coupled with the high rates of personal expenditure, has resulted in an appreciable decline in the rate of net personal savings. The growing labour income would appear to cushion the impact of credit restrictions in the early stages in the personal sector, with its initial effect curtailing production more than consumption.

Although estimates of anticipated capital outlays published earlier this year indicate that business investment would show considerable gain during 1969, the major portion of the investment appears thus far to have been concentrated in the residential construction sector as evidenced by the number of housing starts which were running at a seasonally adjusted annual rate well in excess of 200,000 units during the first half of the year. Machinery and equipment expenditures have also been increasing at an appreciable pace while non-residential construction has been lagging behind 1968 levels. Capital expenditures are important determinants on the demand side of the supply-demand equation for investable funds. They are indicators which generally change direction only after other indicators have done so. Commitments

are made well ahead of time and fund requirements cannot be swiftly reduced. The high level of capital formation experienced in the first half of the year, if maintained, may continue to impose considerable pressures on the financial markets.

Foreign trade has again played a major role in the growth of the economy in 1969, although the rapidly expanding demand for imports reduced the merchandise trade surplus from approximately \$640 million in the first half of 1968 to about \$340 million in the first half of this year. While exports increased 11 per cent, imports rose 18 per cent above the corresponding period of 1968.

Recent budget statements, indicate a clear swing away – at the provincial and municipal government levels – from large deficits toward surpluses in the current year. At the federal level, government expenditures, including current and capital expenditures appear to have increased at a slower pace than total expenditures in the economy during the first six months of 1969. Improved government revenues from higher taxes levied on the generally higher wage and salary levels, lend tangible support to forecasts of a budgetary surplus at the federal government level in the current fiscal year. These developments have reduced the government's dependence on capital markets and provided additional freedom and scope for the exercise of monetary policy.

Despite vigorous attempts by the monetary authorities to curb the expansion of credit by a variety of means including bank rate policy, open market operations and increase in the statutory reserve requirements, the demand for loans has nevertheless remained buoyant. Bank loans advanced in the first half of 1969 were almost 30 per cent over the corresponding 1968 period. By mid-year the inflationary expectations had not eased, although in the views of some observers the conditions conducive to inflation were being gradually eroded.

#### Sector Review

**Personal sector.** – When commenting upon the personal sector's behavioural patterns it is proper to repeat the warning that most amounts allocated to this sector are residually arrived at and reflect, in addition to the sector's own financial activities, errors and omissions within sectors. This of necessity limits the analysis.

The sharp increases in consumer credit were accompanied by substantial reductions in other bank loans and a slower rate of growth in personal indebtedness and disinvestments in most categories. Life insurance and pensions, which are of a contractual nature and therefore less volatile, represented exceptions. The increase in the personal sector's deposits in banks and other financial institutions in the first half of 1969 was less than half that of the corresponding 1968 period.

However, a shift occurred in the proportion of deposits between the chartered banks and other deposit taking institutions, which may be explained by interest rate developments. In the first half of 1968 chartered banks accounted for about 20 per cent of the deposit growth of the chartered banks; in 1969 their share amounted to 60 per cent. The sector's investment pattern in the corresponding 1968 period tended toward short-term investments, deposits and equities. The trend in 1969 was different. The second quarter of 1969 saw a sharp decline of the equity markets in Canada, which is perhaps reflected in the unusually large disinvestment in both domestic and foreign stocks.

An interesting development took place in Government of Canada bonds. Investment in these, decreased by \$100 million, composed of a decrease of \$400 million in Canada savings bonds and an increase of \$300 million in other bonds. This is in contrast to the disinvestment in Government of Canada bonds in the first half of 1968, which was caused by the redemption of Canada savings bonds. The more active interest in marketable government bonds in 1969 may support the view that money will tend toward "direct" holdings of securities, when interest rates rise rapidly.

**Non-financial private corporations.** - Sectoral savings, as shown by the Financial Flow Accounts, are not yet based on the revised National Income and Expenditure Accounts' estimates, which are expected to be considerably higher. There are indications that the gross domestic saving of non-financial private corporations in the first half of 1969 increased by a substantial amount over the corresponding period of 1968. This saving growth has taken place in an environment of increasing monetary restraint and a drop in real output for the first time since 1961. The sector's share amounted to 48 per cent of the total capital formation.

The seasonal pattern of liquidating financial asset holdings in the first calendar quarter and rebuilding them in the second quarter is repeated in 1969, with the proportions being fairly reminiscent of previous periods. Investment in inventories and acquisition of capital assets also show a trend similar to the past pattern. However, an approximate 10 per cent drop in the growth of tangible assets from the first to the second quarter - due largely to a somewhat higher than usual inventory liquidation - is indicative of a slightly reduced rate of output. This phenomenon seems to be supported by a decrease in the Real Domestic Product in the first half of this year.

The tightening financial conditions are reflected in the sharp increases in bank loans over the corresponding 1968 period and a marked decline in the sector's conventional financing instruments. An emphasis on short-term accommodation is clearly demonstrated, as the net new bond issues reached a low ebb for any comparable period since 1963, while conversely bank loans and short-term paper peaked in the period.

It is of interest to note that about half of the sector's change of investment in financial assets is concentrated in trade receivables. In the first calendar quarter, when large asset liquidation typically takes place, the collection of trade receivables contributes even more heavily to the disinvestment process. It is not surprising to find that trade payables play a lesser role on the sources side. Corporations incur debt not only to finance their current operations but also to finance long-term assets. The extent to which this is done will influence the proportion of trade payables to other type of debt.

In the light of information available for the years 1962 - 68, the sector reports an unusually large increase in holdings of foreign currency. This should perhaps be attributed to extraordinary high interest rates prevailing in world money markets.

**Governments.** - The highlight in the federal government sector in the second quarter is the sharp increase in government cash balances caused mainly by the accelerated tax collections. The extent of this improvement is perhaps best illustrated by comparing the second quarter 1969 cash balance increase of \$400 million with the \$700 million decrease in 1968. The federal government was able to reduce borrowing and in fact retire more than \$400 million of its debt and still improve its cash position. A very substantial decrease in the "other financial assets" category is on balance due to the excess of tax collections over accruals.

In the provincial and municipal government sectors, an unchanged level of capital formation with increased savings compared to the first six months of 1968 resulted in an accumulation of financial assets reinforced by increased borrowings. Most notable changes in the uses of funds were increases in government claims on associated enterprises, primarily the various public utility agencies, and an increment in advances to provincial government housing corporations. The sector's cash balances grew somewhat more slowly in the second quarter than in the first. Provincial bond issues in the second quarter of this year were made at an average interest rate of 7 3/8 per cent. The lowest borrowing rate was incurred on bonds sold in Germany at 6 2/3 per cent, whereas the highest cost was associated with the domestic market issues at 8 per cent.

**Chartered banks.** - The tightening posture of current monetary policy is clearly discernible in the bank sector. The trends developing during the first half of 1969 reveal growing market pressures. Demand for bank loans, as indicated elsewhere in this review, has remained very buoyant and exceeded that of the corresponding 1968 period, especially in the second quarter of the year. An even more drastic growth took place in the provision of consumer credit. The increase of \$500 million in the first half of the year is almost equal to the annual increases in 1967 and 1968. The relative interest inelasticity displayed by the demand for consumer credit



may have affected the very high growth rate in this category. On the other hand, consumer credit rates - due to administrative rigidities involved in frequent rate changes - increased at a slower rate than borrowing costs in general.

To help satisfy loan demands, the banks diverted foreign assets into domestic uses. This became necessary because of increased domestic lending and a slow down in the growth of deposits. The increase in bank deposit liabilities while still in excess of \$500 million in the first quarter fell to a low of a little over \$200 million in the second quarter of 1969. The "more liquid asset ratio", reflecting these conditions, fell from about 33.5 per cent in mid-March to below 28 per cent by the end of June. In addition to the effect of deposits on bank liquidity the mix of the deposits must also be considered. The reserve requirement on saving deposits is 4 per cent and on demand deposits is 12 per cent, so that a shift from savings deposits to government demand deposits for example increases the cash reserve requirements and diminishes liquidity accordingly. This may have happened to some extent in the case of large increases in the federal government's cash balances in the second quarter.

The operation of time lags in monetary policy is demonstrated in this sector. The banks cushioned the effects of monetary policy by absorbing some of the

credit tightening themselves. Their room for manoeuvre has been considerably reduced, however, as their more liquid asset ratio appears to be stabilizing in the 27 to 28 per cent range. The semi-monthly cash averaging and an increase in the mandatory secondary reserves from 7 to 8 per cent are counter-expansionary measures which tend to inhibit the further liquidation of bond holding. (Indications are, that as a result of the higher interest rates offered by the banks the declining trend in deposits was reversed in July.) The ratio of business loans outstanding to authorized credit lines (in the over one million dollar category) has been fluctuating for several years around 50 per cent. In spite of generally high demand for loans, no material change in the ratio between utilized and authorized credit lines has occurred.

**Trust and mortgage loan companies.** - A brief review of activities of this sector indicates a sharp increase in mortgage lending in the second quarter. The major source of these funds was a considerable growth in deposit liabilities of trust companies, especially in the first quarter of the year. The increase in deposits in the first half of this year was double that of the corresponding 1968 period. Interest rates on trust company investment certificates rose in the first half of 1968, relatively to those on bank term deposits. The relative change in trust company deposits is illustrated in Chart 1.

CHART-1

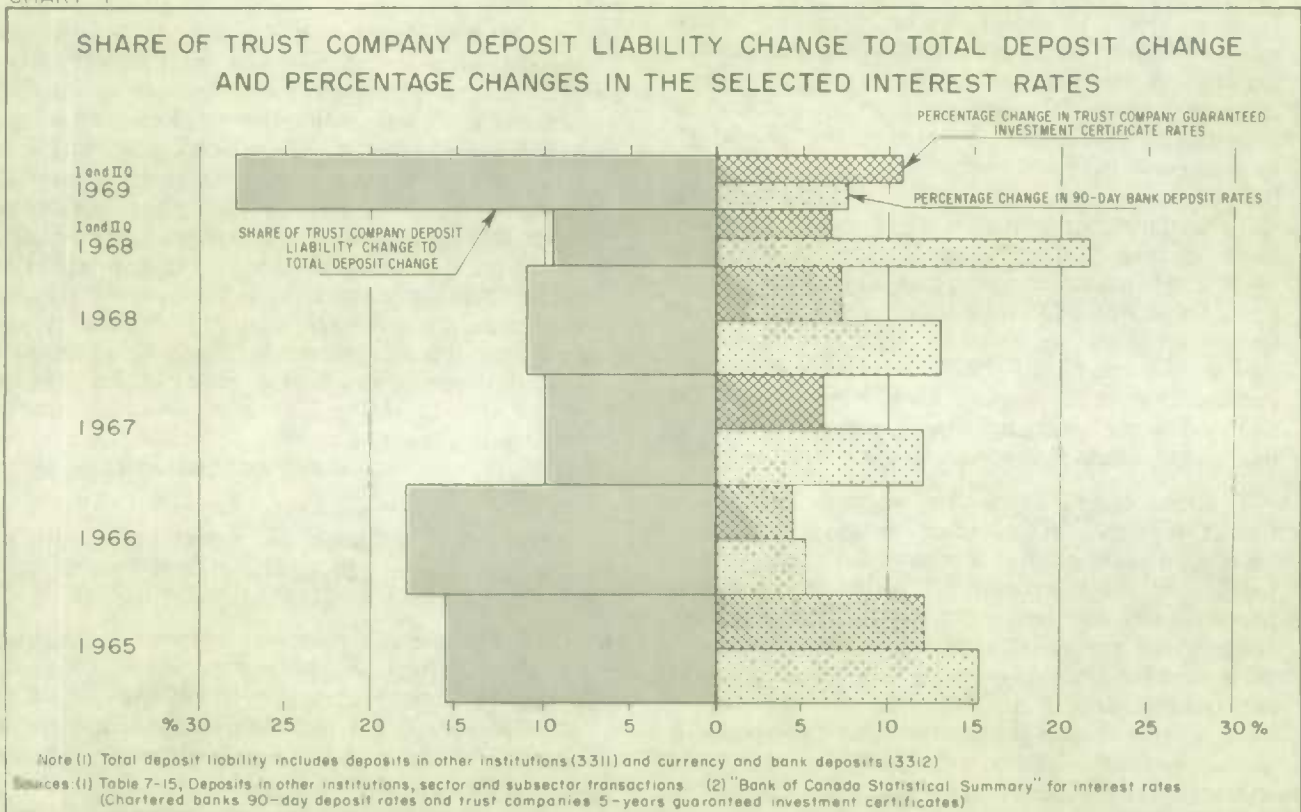


Chart I seems to suggest that the depositing public is fairly responsive to the attraction of high interest rates. The interest rate changes as shown by this statement is indicative only of trends rather than actual magnitudes, as merely end of period rates are compared and the bank deposit rates used are 90-day deposit rates. The considerable growth in the share of trust company deposit liabilities in the first half of 1969, as opposed to the drop in the corresponding 1968 period, may be due to the impact of other than interest rate factors.

Trust companies drew down their cash reserves in the second quarter, to finance increases in their mortgage portfolios. Investment in short-term paper was also reduced, particularly in the second quarter. The overall picture is, however, one of considerable growth in assets held by trust companies. The first half of the year traditionally shows the strongest growth in this sector and the flow of funds in this period compared favourably with the preceding years. Mortgage advances more than doubled over last year's and, in spite of the very tight monetary conditions, the second quarter of this year was the highest second quarter since 1965. Formation of an investment group with substantial holdings in mutual funds and mortgages accounted for about 90 per cent of the increase in new equity capital of this sector.

**Sales finance and consumer loan companies.** - The increase in consumer loans advanced by this sector, while considerable, is much less spectacular than the increases experienced by the chartered banks. In fact, the sector's overall asset growth has slowed as a result of the increasing difficulties and costs in financing its operations by way of short-term paper, the conventional financing vehicle. Borrowing on the short-term money market of over \$300 million enabled the sales finance industry in the first half of 1968 to expand their commercial lending - mostly inventory loans to car and appliance dealers - by an amount exceeding their investment in consumer loans. Reduced growth rates of funds in 1969 sharply curtailed the industry's ability to extend this accommodation to dealers. Increases in commercial loans fell from \$140 million in 1968 to \$40 million in 1969. The first and second quarters are normally periods when the demand for such loans is high in order to finance inventory accumulation, especially of cars. In the second quarter of 1969 these loans were not increased but in fact reduced by \$20 million. If these figures indicate emerging trends, some reduction in dealer stock might follow with ultimate effect on sales.

Rising interest rates affect earnings of the sales finance industry. Steeply rising borrowing costs tend initially to reduce their earnings as short-term debt is rolled over. At that point, the higher return on the newly written contracts is not yet felt. At later stages, however, the average return on their portfolio increases faster than the average borrowing cost, considering both long and short-term debt. The impressive doubling of the sector's earnings over the corresponding 1968 period is in fact probably due to these factors. Some of the additional factors are: (a) the reduction in commercial

loans which (at least the dealer loans) are less profitable than consumer loans and represent in a sense investments for longer term business development, and (b) replacement of borrowing by equity capital.

**Investment dealers.** - Prior to the first quarter of 1969 DBS coverage of investment dealers has been incomplete, and no meaningful comparison can be made with prior periods. Dealer inventories in the various bond categories decreased over the six months period under review. There is one exception, federal government bonds, holdings of which increased in the first quarter by more than the decline in the second quarter. The accumulation in dealer inventories resulted from net sales by banks and other sectors of the economy. Such a trend, if sustained, contributes to the depression of prices, as dealers could not maintain their buying posture for very long, without turning over their inventory.

A net increase in treasury bill holdings exceeded the disinvestment in bonds and commercial paper and had to be financed by substantial increases in bank and other loans. The growth of loan liabilities was also necessary to finance the sector's considerable investment in margin loans.

**Rest of the world.** - Through the first half of the year, merchandise exports grew more slowly than imports, reflecting in part labour disputes in important export industries, the trade restraining impact of internal monetary and fiscal measures in the United States and, the generally unfavourable conditions for wheat marketing abroad.

Net sales abroad of a little over \$650 million of Canadian securities accompanied by a \$160 million increase in short-term finance paper sales, in the first quarter of 1969, were both records. The resultant inflow of funds almost offset a \$310 million capital outflow in other forms and the \$300 million current account deficit. Net inflow of capital in the second quarter was considerably higher than in the first and reduced capital outflow for the first half of the year to just over \$100 million. Provincial government and corporate borrowing abroad and the unusually large inflows from abroad representing direct investment in Canada were important elements. German and United States capital markets supplied close to \$380 million in long-term financing to the provinces, each accounting for about half of the funds supplied, with Ontario and Quebec as the major borrowers.

Statement 1 shows the extent of the foreign sector's participation in supplying fixed income long-term debt capital to the Canadian capital markets.

The impact of interest rate increases on the larger proportion of funds supplied by the rest of the world has become more apparent in 1968 and the first half of 1969. The effect of future debt servicing requirement on Canada's foreign exchange needs, however may be lightened by a buoyant economy.



STATEMENT 1. Details of Debt Capital Raised by Domestic Borrower from Rest of the World

Entity	1965		1966		1967		1968		I and II Q, 1969	
	Total liability	Supplied by rest of the world	Total liability	Supplied by rest of the world	Total liability	Supplied by rest of the world	Total liability	Supplied by rest of the world	Total liability	Supplied by rest of the world
	millions of dollars									
Federal government .....	- 71	- 4	380	- 248	638	- 116	1,017	214	- 331	18
Provincial government .....	748	278	1,615	376	1,848	692	1,817	753	830	498
Municipal government .....	295	38	541	78	655	116	409	58	256	97
Corporations .....	1,093	576	1,025	603	1,017	169	621	384	356	213
<b>Totals</b> .....	<b>2,065</b>	<b>888</b>	<b>3,561</b>	<b>809</b>	<b>4,158</b>	<b>861</b>	<b>3,864</b>	<b>1,409</b>	<b>1,111</b>	<b>826</b>

Source: Tables 7-27 - 7-31, Financial Flow Categories (see Financial Flow Accounts 1962-67, Catalogue No. 13-530 for the years 1965-67).

### Supply and Demand for Funds

Statement 2 indicates virtually no expansion in the supply of funds compared with the first half of 1968. This development took place in an environment of some growth in GNP in the first half of 1969, over the first and second quarters 1968. An increasing transaction velocity, reflecting the general economic climate, may explain this phenomenon. Moreover, the changes in the structure of the financial assets of the economy, with substantial reduction in the build up of currency and deposits compensated by strong increases in loans and consumer credit, indicate a developing pattern referred

to in other parts of this review. There are significant changes in the composition of suppliers of funds. Financial intermediaries represented 44 per cent of the total transaction categories in the first half of 1968, but their share fell to 39 per cent in 1969, attributable largely to the slower growth of chartered bank assets.

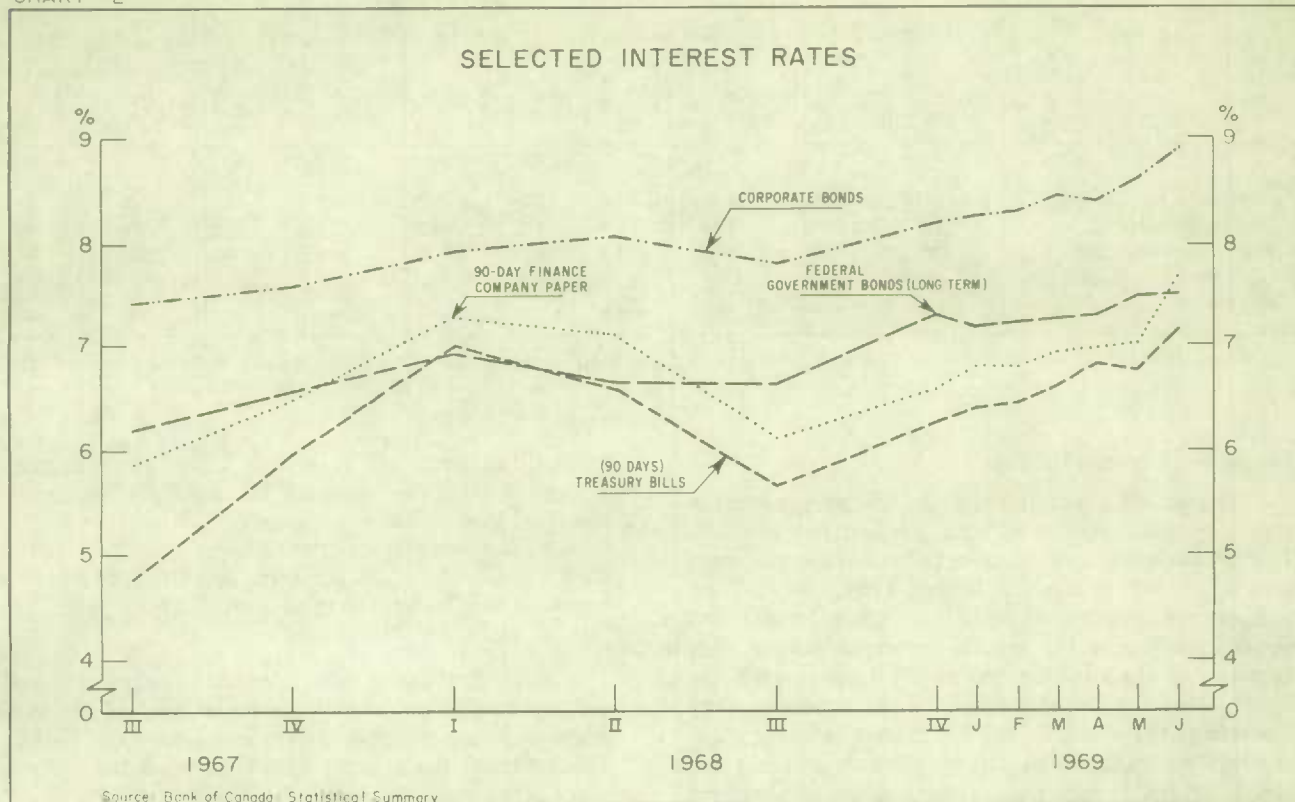
Before reviewing the intermediation process and the investment and borrowing preferences of the suppliers and users of funds attention is drawn to Chart 2. This indicates the counter expansionary trends evident in the economy.

STATEMENT 2. Supply and Demand for Funds

Categories	I and II Q, 1968		I and II Q, 1969	
	Demand for funds			
	\$'000,000	%	\$'000,000	%
Official holdings of gold and foreign exchange .....	332	3.7	- 221	- 2.5
Currency and deposits .....	1,990	22.4	1,480	16.5
Foreign currency and deposits .....	- 46	- 0.5	1,128	12.8
Consumer credit .....	387	4.3	571	6.4
Trade receivables .....	405	4.6	552	6.2
Loans .....	963	10.8	1,532	17.1
Short-term paper .....	726	8.2	333	3.7
Mortgages .....	1,079	12.1	1,012	11.3
Bonds .....	1,020	11.5	1,111	12.4
Life insurance and pensions .....	724	8.2	710	7.9
Claims on associated enterprises .....	- 77	- 0.9	445	5.0
Stocks .....	654	7.4	409	4.6
Foreign investments .....	239	2.7	60	0.7
Other financial assets .....	501	5.6	- 179	- 2.0
<b>Totals</b> .....	<b>8,897</b>	<b>100.0</b>	<b>8,943</b>	<b>100.0</b>
Sectors	Supply of funds			
	\$'000,000	%	\$'000,000	%
	Persons .....	1,892	21.3	697
Unincorporated business .....	593	6.7	362	4.0
Non-financial private corporation .....	938	10.5	923	10.3
Non-financial government enterprises .....	- 263	- 3.0	231	2.8
The monetary authorities .....	40	0.4	- 157	- 1.8
Chartered banks .....	1,278	14.4	827	9.2
Other financial institutions .....	2,639	29.7	2,815	31.5
Governments .....	1,215	13.7	1,697	19.0
Rest of the world .....	565	6.3	1,548	17.4
<b>Totals</b> .....	<b>8,897</b>	<b>100.0</b>	<b>8,943</b>	<b>100.0</b>

Source: Tables 3-2 and 3-3, Financial Flow Matrix.

CHART -2



The personal sector's role as a fund provider was radically reduced, while the rest of the world – the other traditional lending sector – substantially increased its participation. The federal government became a provider rather than user of funds, which also applies – on an even larger scale – to the provincial and municipal

government sector. There are changes in both the composition of funds used by the non-financial business sector and those provided by the saving sectors. Statement 3 gives comparative detail on the borrowings of the non-financial private corporations.

STATEMENT 3. Composition of Financing of Non-financial Private Corporations

Main categories	I and II Q, 1968		I and II Q, 1969	
	\$'000,000	%	\$'000,000	%
Loans (banks and other) .....	158	11.4	655	38.6
Short-term paper .....	106	7.7	199	11.7
Mortgages.....	23	1.7	122	7.2
Bonds .....	423	30.6	309	18.2
Equity <sup>1</sup> .....	670	48.6	410	24.3
<b>Totals.....</b>	<b>1,380</b>	<b>100.0</b>	<b>1,695</b>	<b>100.0</b>

<sup>1</sup> Equity capital equals net increase in stocks and corporate claims on affiliates.

Source: Tables 3-2 and 3-3, Financial Flow Matrix.

A major shift occurred in loan financing which returned to its pre-1968 level after the extremely low amounts recorded in that year. Bond financing suffered a further decline, but was more than offset by the increased role of loan financing. The influx of equity capital was markedly reduced from the corresponding 1968 period's historically high equity financing. One may speculate whether or not the high proportion of loan financing was an attempt by borrowers to avoid long-term borrowing, which became increasingly expensive and funds harder to obtain. Anti-inflationary measures may also have broken the entrepreneurial expectation of a continuing upward price spiral and may also have influenced businessmen to refrain from long-term commitments at historically high rates. Gradually growing pressures on resources over the past few years resulted in comprehensive changes in the structure of the sector's financing. There is evidence that the role of long-term debt instruments has been eroded in favour of loan and equity financing. The relative growth of the latter financing methods appeared to be related to the tightening monetary policy. In the first half of 1969, when control of inflation became one of the prime objectives of monetary and fiscal policy, loans played the major role, whereas in 1968, a year during which the stance of monetary policy, in spite of high interest rates, was not quite as restrictive, equity financing was the dominant method.

A study<sup>1</sup> in preparation of changes in corporate bond financing for the period 1962-67 indicates that the use of warrants and convertibility features, prevalent in United States corporate financing, has not substantially increased in response to tighter credit conditions and higher interest rates in Canada. Typically, medium growth, large manufacturing enterprises, responded to tighter credit conditions in capital markets by paying higher interest rates on their funded debt and by reducing the average term of their bond issues. The study does not explain the differences between American and Canadian mode of corporate financing. Furthermore, the study indicates that the average term of bond issues tends to shrink during periods of monetary tightness. On the other hand, while general credit indicators remained relatively stable in the 1963-65 period, the average term of bond issues kept rising.

When looking, in Statement 4, at lending preferences of the sectors which traditionally act as savers and provide the ultimate users (such as the business sector) with funds, discernible changes in composition appear.

<sup>1</sup> A study on "Corporate Bond Financing 1962-67", undertaken by Financial Flows Section, DBS, 1969. The study is based on 141 Canadian companies with assets in excess of \$10 million and includes 351 new bond issues.

STATEMENT 4. Uses of Funds, Personal Sector and Rest of the World

Main categories	I and II Q. 1968		I and II Q. 1969	
	\$'000,000	%	\$'000,000	%
Currency and deposits .....	2,566	54.9	1,250	44.6
Loans .....	- 29	- 0.6	- 126	- 4.5
Short-term paper.....	481	10.3	226	8.0
Bonds .....	152	3.2	424	15.1
Equity .....	781	16.7	316	11.4
Insurance and pensions .....	724	15.5	710	25.4
<b>Totals .....</b>	<b>4,675</b>	<b>100.0</b>	<b>2,800</b>	<b>100.0</b>

Source: Tables 3-2 and 3-3, Financial Flow Matrix.

Beside the considerable drop in the absolute amounts provided by these two sectors, the contraction in deposits is a remarkable development and is discussed elsewhere in this review. The personal sector in fact, if combined with the unincorporated business sector, borrowed almost as much as it lent. Most of the funds originated in the rest of the world. It is perhaps appropriate to mention at this point the very large foreign currency deposits residually shown in the personal sector. Most of these funds probably represent

non-recorded holdings of corporations. A question arises, whether these foreign currency holdings represent the employment of domestic resources, or are owned by non-residents but appear as Canadian-owned due to misclassification by the reporting institutions.

The funds used and raised by the financial sectors, their composition and market share is contained in Statements 5 and 6.



**STATEMENT 5. Uses of Funds by Financial Intermediaries**

Main categories	Funds provided by financial intermediaries				Total of market instruments				Share of funds provided by intermediaries	
	I and II Q, 1968		I and II Q, 1969		I and II Q, 1968		I and II Q, 1969		I and II Q, 1968	I and II Q, 1969
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%	%	%
Consumer credit .....	511	13.0	666	16.6	387	6.7	571	9.7	132.0	116.6
Bank and other loans .....	936	23.8	1,485	37.0	963	16.6	1,532	26.0	97.2	96.9
Short-term paper .....	483	12.3	338	8.4	726	12.4	333	5.6	66.5	101.5
Mortgages .....	907	23.1	890	22.1	1,079	18.5	1,012	17.2	84.0	87.9
Bonds .....	397	10.1	39	1.0	1,020	17.5	1,111	18.9	38.9	3.5
Equity <sup>1</sup> .....	437	11.2	517	12.9	1,403	24.2	1,276	21.6	31.1	40.5
Foreign investment .....	256	6.5	81	2.0	239	4.1	60	1.0	107.1	133.3
<b>Totals .....</b>	<b>3,927</b>	<b>100.0</b>	<b>4,016</b>	<b>100.0</b>	<b>5,817</b>	<b>100.0</b>	<b>5,895</b>	<b>100.0</b>	<b>67.5</b>	<b>68.1</b>

<sup>1</sup> Equity comprises the assets of corporate and stock categories (2512 and 2520).

Source: Tables 3-2 and 3-3, Financial Flows Matrix.

**STATEMENT 6. Funds Borrowed by Intermediaries**

Main categories	Funds borrowed by intermediaries				Total of market instruments				Share of funds borrowed by intermediaries	
	I and II Q, 1968		I and II Q, 1969		I and II Q, 1968		I and II Q, 1969		I and II Q, 1968	I and II Q, 1969
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%	%	%
Currency and deposits .....	1,787	54.1	1,413	46.3	1,990	25.2	1,480	19.8	89.7	95.4
Bank and other loans .....	30	.9	397	13.0	963	12.2	1,532	20.6	3.1	25.9
Short-term paper .....	390	11.8	94	3.1	726	9.2	333	4.5	53.7	28.2
Mortgages .....	1	-	1	-	1,079	13.6	1,012	13.6	0.1	0.1
Bonds .....	39	1.3	109	3.6	1,020	12.9	1,111	14.9	3.8	9.8
Insurance and pensions .....	694	21.0	690	22.6	724	9.2	710	9.5	95.8	97.1
Equity <sup>1</sup> .....	360	10.9	349	11.4	1,403	17.7	1,276	17.1	25.7	27.4
<b>Totals .....</b>	<b>3,301</b>	<b>100.0</b>	<b>3,053</b>	<b>100.0</b>	<b>7,905</b>	<b>100.0</b>	<b>7,454</b>	<b>100.0</b>	<b>41.8</b>	<b>41.0</b>

<sup>1</sup> Equity comprises the liabilities of corporate claims and stocks.

Source: Tables 3-2 and 3-3, Financial Flows Matrix.

Intermediaries have increased their role in the financing process in most categories, however a drastic drop occurred in bonds held by them. The explanation for this is in the chartered bank sector, which in the course of meeting the heavy loan demand considerably reduced its liquidity by selling off large amounts of government bonds. Mortgage funds, as recorded by the Financial Flow Accounts, have stayed virtually unchanged in the first half of 1969 over the corresponding period of 1968. (Information is not available on investment by persons in mortgages to persons.) The un-

changed supply of mortgage funds may, in fact, reflect unsatisfied demand in this area of financing. As a result of changes in taxation laws, insurance companies, traditionally large suppliers of mortgage funds, continued to divert some of their resources from fixed interest securities to equities.

Composition of the financial claims has undergone some modification in favor of loans, which category increased its share at the expense of bond by 10 percentage points over the 1968 period.



Statement 6, showing details of funds borrowed by intermediaries, indicates an unchanged overall proportion of funds flowing to the intermediaries, although the absolute amounts are somewhat smaller than in the corresponding 1968 period. A new trend starting in 1968 and becoming more prominent in 1969, is a change in the financial role of governments. With disappearing deficits the intermediation role of governments has increased. Provincial governments in fact supplied one third of the funds required for corporation bonds and became, as a sector, the second largest source of funds for bond financing.

Non-bank intermediaries have leaned on bank loans very heavily in order to offset a sharp reduction in the supply of funds derived from short-term paper. This is a characteristic development as finance companies resort to bank lines reluctantly and only when other resources are not available. The last time a similar phenomenon occurred was in 1965.

#### Credit conditions under inflationary pressure

Paul McCracken, Chairman of the President's Council of Economic Advisers, has been reported by the press recently as saying, that there will be an "interlude when all bad things seem to happen at the same time," that is when further marked price increases coincide with output growth lags. The period discussed here may have some of the elements of such times. Reference is made elsewhere in this review to a body of opinion expressing confidence, that financial developments are moving in a direction which erode the conditions fostering inflation. It is difficult, if not impossible, to isolate all the various influences at work. The slight

decline in output in the second quarter of 1969 was undoubtedly influenced significantly by labour disputes, but increasingly tight monetary conditions also had an impact. When there is strong competition for scarce resources, under full employment conditions, policy considerations usually lead to a squeeze on money. Monetary and credit restraints are applied to avert an over-expansion of productive facilities leading to an economic downturn.

A turn in investment and production is normally brought about by the business community's change in expectations. A combination of high borrowing costs, lower profit and sales forecasts and various monetary measures of a restrictive nature eventually result in cutbacks in plans for expansion and relative pressure on resources. This phenomenon is not limited to the business and public sectors, but also applies to the personal sector.

The Financial Flow Accounts indicate that the growth of savings in the personal sector has slowed down considerably in the first half of this year. This contraction of saving has not initially affected personal expenditures which have increased in terms of both, constant and current dollars. The high interest rates and tight credit conditions, however, had a marked impact on security prices. The realized and potential losses and the difficulties involved in financing the acquisition of financial assets caused persons to cut back on their investments in these assets. This process may ultimately lead to a general contraction of credit and consumption. The following statement is an indication of such developments.

STATEMENT 7. Credit Expansion and Change in Money Supply<sup>1</sup>

	1967			1968			1969		
	I	II	I and II Q	I	II	I and II Q	I	II	I and II Q
	millions of dollars								
Credit expansion .....	1,457	1,652	3,109	1,444	1,625	3,069	433	842	1,275
Change in money supply .....	852	738	1,590	2,112	1,671	3,783	463	222	685

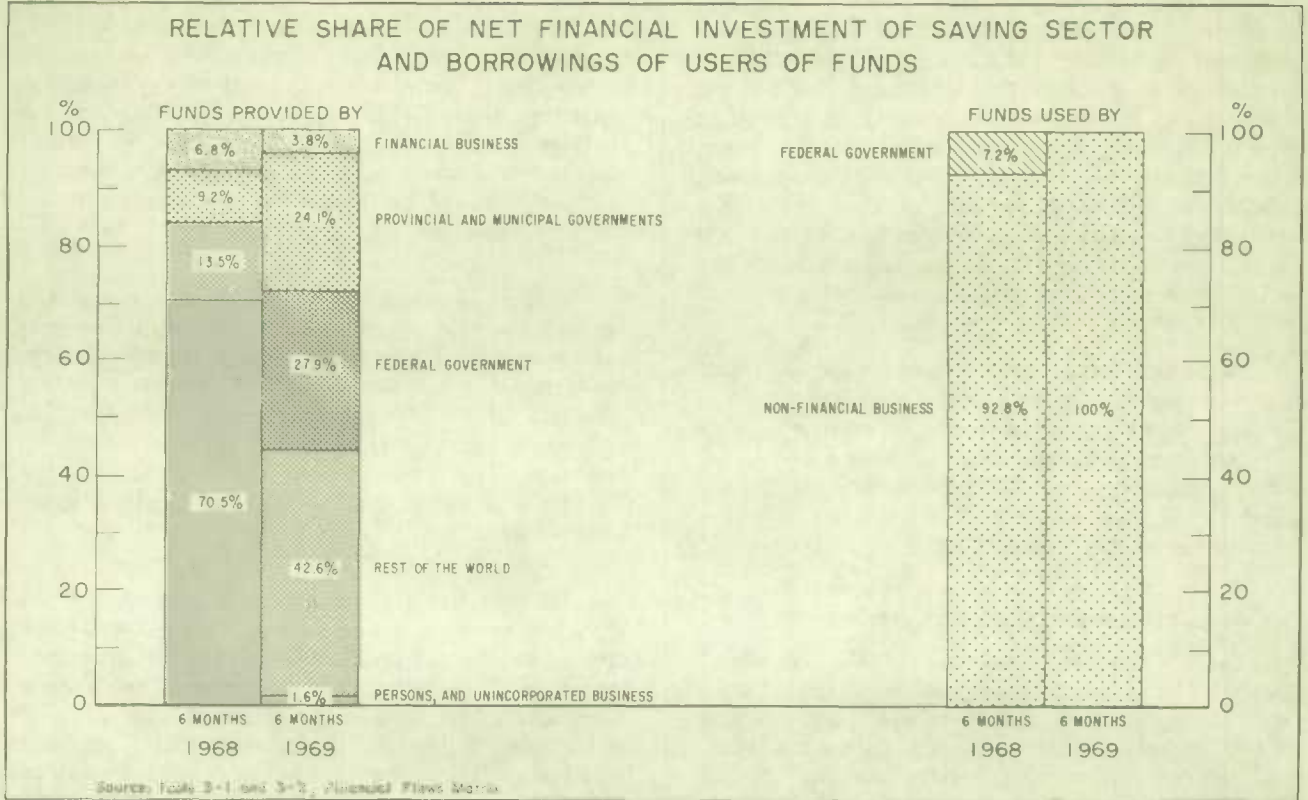
<sup>1</sup> Credit expansion is defined as net financial investment of Sectors I, V, VI, VII, VIII, IX and XIII. Net financial investment of Sector I excludes claim on the unincorporated sector, Sector II. Money supply defined as category 3311 less federal government deposits.

Source: Tables 3-2 and 3-3 for six-month data for the years 1968 and 1969. Quarterly data from sector tables (see earlier publication for the year 1967).

The delayed effect of monetary restraints does not diminish the power of this weapon. Some of the impact of credit contractions during the first six months of this year - as shown in Statement 7 - may be felt later. Certain interest rate developments also seem to indicate

a change in the pace of economic growth. Short-term rates, when climbing above long-term rates, have often been considered to signal the end of a business boom. The following chart illustrates the narrowing gap between short and long-term rates.

CHART - 3



Information available for July and August (not included in Chart III) indicates that this trend has been accentuated. By August, the 6 months' Treasury Bill rate surpassed the 10-year bond rate by 0.29 per cent and the gap between the 90-day finance company paper and 10 industrials narrowed to .76 per cent.

It is not only borrowed funds that are subject to high costs and credit squeeze. Equity capital used by business corporations also has to keep pace with general market conditions through higher yields. Earnings of business, derived from higher prices, are used to meet the increasingly higher cost of equipment and inventory replacements. Further pressure on business profits is exerted if the tightening credit conditions require business to invest increasing amounts of their earnings for longer periods in receivables.

Inventories play a key role in the present situation. When final sales slow down, inventories tend to accumulate fast in the business sector. This causes sharp reduction in orders and the slackening demand works itself through the whole system. Inventory accumulation in the non-financial business sector shows a one-third increase over the corresponding 1968 period, although accelerated inventory liquidation took place in the second quarter of 1969.

As another pertinent remark on the problems raised by the fight against inflation, attention is drawn to the impact of government surpluses on monetary

policy. For the emerging surpluses to work as restraints, credit must also be kept tight. Failing this, revenues used for government debt repayment would ease the cost and supply of money, thus defeating a major reason for their existence. The large increases of government cash balances should perhaps be seen in this light.

The substantial disparities among some of the regions in Canada, on the other hand, put the impact and time lag of monetary policy at considerable variance, between the regions at various stages of development. One fiscal measure recognizing these facts was the new budget provision concerning restrictions on capital cost allowances to be claimed in certain developed areas.

The counter inflationary measures taken to date may have reached the point where they begin to be translated in moderating effective demand.

#### Other Influences

The financial developments described on the foregoing pages, took place in an environment of increasing international monetary strains and some longer range domestic pressures. Stresses within the international payment system and the difficulties created by a growing interdependence among the countries participating in world trade led to attempts to alleviate the international financial problems which affected the domestic economies of many nations. The agreement to establish Special Drawing Rights, as a means of increasing reserves for the settlement of international debts,



was one example. The growing inequalities in the relative purchasing power of several currencies created disturbances, resulting in speculative movements of funds internationally and represented another example of the unsettled international financial conditions.

Long range domestic pressures have unsettling effects as well. The extended period of prosperity which Canadians have become accustomed to, shaped their

spending habits and their expectations. The age structure of Canadians has also changed. Youth represents a growing proportion of the population and young people are less likely to be savers. These facts, tend to influence effective demand and exert pressures on the capital markets and interest rates. These changes in consumer psychology and in the demographic structure of the work force appear to present additional challenges to long range stabilization goals.

#### TECHNICAL NOTES

(a) The tables reflect a measure of conceptual inconsistency in the presentation of data due to divergence in data sources. In the non-financial private corporation sector certain specific amounts owing to foreign parents by Canadian subsidiaries are shown as "corporate claims", while the rest of the world sector include these in the "other assets" category. In addition, trade transactions with foreign parents are shown gross in the non-financial business corporation sector, whereas, the rest of the world sector net these out.

(b) The National Income and Expenditure Division has recently published revised estimates and has made conceptual changes in the report "National Income and Expenditure Accounts 1926 - 1968." The necessary details to link the Financial Flow Accounts to the National Income and Expenditure Accounts are not yet available on a quarterly disaggregated basis. The linking of the financial accounts has thus been effected at the total level. Column XIV reflects now, not only the residual error of estimates, but also the difference between the available sector estimates and the new Income and Expenditure Account totals.

TABLE 2-1. Summary of Financial Flows Accounts, 6 Months ended June 30, 1968

No.	Category	Persons, unincorporated business and residual <sup>1</sup>		Non-financial business <sup>2</sup>		Federal government <sup>3</sup>	
		Use	Source	Use	Source	Use	Source
millions of dollars							
1	Gross domestic saving .....	-	2,968	-	2,430	-	216
2	Non-financial capital acquisition .....	2,302	-	4,024	-	214	-
3	Net lending or borrowing .....	-	666	-	- 1,594	-	2
4	Discrepancy .....	-	- 626	-	107	-	134
5	Net increase in financial assets .....	2,485	-	675	-	110	-
6	Net increase in liabilities .....	-	1,193	-	2,376	-	242
7	Net financial investment (5-6) .....	-	1,292	-	- 1,701	-	- 132
8	Official holdings of gold and foreign exchange .....	-	-	-	-	-	-
9	Canadian currency and deposits .....	2,418	-	- 1	-	- 397	22
10	Foreign currency and deposits .....	- 86	-	- 25	-	4	-
11	Consumer credit .....	- 17	387	- 107	-	-	-
12	Other receivables or payables .....	-	572	154	- 260	1	- 6
13	Bank and other loans .....	-	562	- 28	218	50	- 3
14	Short-term debt instruments including government of Canada treasury bills .....	564	-	69	106	- 5	230
15	Mortgages .....	-	1,057	55	21	34	-
16	Canadian bonds .....	- 641	-	- 75	578	227	- 227
17	Life insurance and pensions .....	-	724	-	-	-	30
18	Claims on associated enterprises .....	- 1,385	- 1,385	364	786	234	37
19	Canadian stocks .....	291	-	16	589	1	-
20	Foreign securities .....	7	-	24	-	- 48	-
21	Other assets or liabilities .....	610	-	229	338	9	159

<sup>1</sup> Persons, unincorporated business and residual error of estimate, income and expenditure accounts: Sectors I, II and XIV.

<sup>2</sup> Non-financial business: Sectors III and IV.

<sup>3</sup> Federal government: Sectors V and VII.

TABLE 2-2. Summary of Financial Flows Accounts, 6 Months ended June 30, 1969

No.	Category	Persons, unincorporated business and residual <sup>1</sup>		Non-financial business <sup>2</sup>		Federal government <sup>3</sup>	
		Use	Source	Use	Source	Use	Source
millions of dollars							
1	Gross domestic saving .....	-	2,773	-	2,817	-	463
2	Non-financial capital acquisition .....	2,833	-	4,564	-	187	-
3	Net lending or borrowing .....	-	- 60	-	- 1,747	-	276
4	Discrepancy .....	-	- 83	-	- 280	-	- 133
5	Net increase in financial assets .....	1,059	-	1,154	-	280	-
6	Net increase in liabilities .....	-	1,036	-	2,621	-	- 129
7	Net financial investment (5-6) .....	-	23	-	- 1,467	-	409
8	Official holdings of gold and foreign exchange .....	-	-	-	-	-	-
9	Canadian currency and deposits .....	1,236	-	- 222	-	164	25
10	Foreign currency and deposits .....	785	-	251	-	4	-
11	Consumer credit .....	- 12	571	- 83	-	-	-
12	Other receivables or payables .....	-	588	469	- 129	1	63
13	Bank and other loans .....	-	125	7	773	108	- 83
14	Short-term debt instruments including government of Canada treasury bills .....	- 5	-	- 81	199	- 6	40
15	Mortgages .....	-	891	3	120	7	-
16	Canadian bonds .....	- 402	-	- 106	568	313	- 323
17	Life insurance and pensions .....	-	710	-	-	-	20
18	Claims on associated enterprises .....	- 1,139	- 1,139	272	552	229	50
19	Canadian stocks .....	- 328	-	160	693	3	-
20	Foreign securities .....	- 160	-	138	-	1	-
21	Other assets or liabilities .....	374	-	346	- 155	- 544	79

See footnotes Table 2-1.

TABLE 2-1. Summary of Financial Flows Accounts, 6 Months ended June 30, 1969

Provincial and municipal government <sup>a</sup>		Rest of the world		Financial business <sup>b</sup>				Total		No.
Use	Source	Use	Source	Monetary authorities		Other finance		Use	Source	
				Use	Source	Use	Source			
millions of dollars										
-	1,449	-	322	-	-	-	277	-	7,662	1
984	-	59	-	1	-	78	-	7,662	-	2
-	465	-	263	-	- 1	-	199	-	-	3
-	296	-	16	-	- 2	-	71	-	-	4
1,105	-	565	-	40	-	3,917	-	8,897	-	5
-	936	-	318	-	43	-	3,789	-	8,897	6
-	169	-	247	-	- 3	-	128	-	-	7
-	-	-	332	332	-	-	-	332	332	8
252	-	148	-	-	181	- 430	1,787	1,990	1,990	9
22	-	-	- 46	-	-	39	-	- 46	- 46	10
-	-	-	-	-	-	511	-	387	387	11
62	119	-	-	-	-	188	- 20	405	405	12
37	194	- 29	- 38	- 3	-	936	30	963	963	13
2	-	- 83	-	- 304	-	483	390	726	726	14
83	-	-	-	-	-	907	1	1,079	1,079	15
302	630	792	-	18	-	397	39	1,020	1,020	16
-	-	-	-	-	-	-	694	724	724	17
231	10	278	49	21	- 223	180	430	- 77	- 296	18
8	-	65	-	-	-	273	284	654	873	19
-	-	-	239	-	-	256	-	239	239	20
106	- 17	- 606	- 218	- 24	85	177	154	501	501	21

<sup>a</sup> Provincial and municipal government: Sectors XI and XII 2.

<sup>b</sup> Financial business: Monetary business: Monetary authorities - Sector V; Other finance - Sectors VI, VII, VIII and IX.

Note: Total uses line 18 plus 19 equal total sources line 18 plus 19.

TABLE 2-2. Summary of Financial Flows Accounts, 6 Months ended June 30, 1969

Provincial and municipal government <sup>a</sup>		Rest of the world		Financial business <sup>b</sup>				Total		No.
Use	Source	Use	Source	Monetary authorities		Other finance		Use	Source	
				Use	Source	Use	Source			
millions of dollars										
-	1,718	-	693	-	-	-	300	-	8,764	1
976	-	68	-	1	-	135	-	8,764	-	2
-	742	-	625	-	- 1	-	165	-	-	3
-	388	-	-	-	- 7	-	115	-	-	4
1,417	-	1,548	-	- 157	-	3,642	-	8,943	-	5
-	1,063	-	923	-	- 163	-	3,592	-	8,943	6
-	354	-	625	-	6	-	50	-	-	7
-	-	-	- 221	- 221	-	-	-	- 221	- 221	8
283	-	14	-	-	42	5	1,413	1,480	1,480	9
68	-	-	1,128	-	-	20	-	1,128	1,128	10
-	-	-	-	-	-	666	-	571	571	11
45	75	-	-	-	-	37	- 45	552	552	12
58	226	- 126	94	-	-	1,485	397	1,532	1,532	13
-	-	231	-	- 144	-	338	94	333	333	14
112	-	-	-	-	-	890	1	1,012	1,012	15
335	757	826	-	106	-	39	109	1,111	1,111	16
-	-	-	-	-	-	-	690	710	710	17
432	6	403	165	21	- 204	196	378	445	- 192	18
43	-	241	-	-	-	320	353	409	1,046	19
-	-	-	60	-	-	81	-	60	60	20
40	- 1	- 41	- 303	81	- 1	- 435	202	- 179	- 179	21



TABLE 3-1. Financial Flows Matrix, 1968

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
millions of dollars						
1100	Gross domestic saving.....	4,048	2,530	4,793	355	--
1101	Residual error of estimate, income and expenditure accounts.....	--	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments.....	--	2,530	3,922	581	--
1400	Net domestic saving.....	4,048	--	871	226	--
1500	Non-financial capital acquisition.....	770	3,729	6,777	1,697	I
1501	Residual error of estimate, income and expenditure accounts.....	--	--	--	--	--
1600	Gross fixed capital formation.....	--	3,553	7,126	1,941	1
1700	Value of physical change in inventories.....	--	176	451	33	--
1800	Net purchases of existing and intangible assets.....	770	--	800	277	--
1900	Net lending or borrowing (1100-1500).....	3,278	- 1,199	- 1,984	- 1,342	- 1
2000	Net financial investments (2100-3100).....	2,786	- 1,199	- 1,179	- 1,509	- 13
2100	Net increase in financial assets.....	4,784	1,227	2,314	57	579
2210	Official holdings of gold and foreign exchange.....	--	--	--	--	604
2310	Currency and deposits:					
2311	Currency and bank deposits.....	3,016	--	182	63	--
2312	Deposits in other institutions.....	888	--	67	14	--
2313	Foreign currency and deposits.....	41	--	24	2	--
2320	Receivables:					
2321	Consumer credit.....	--	7	61	--	--
2322	Trade.....	--	--	1,299	159	--
2330	Loans:					
2331	Bank loans.....	--	--	--	--	--
2332	Other loans.....	--	--	82	36	--
2340	Government of Canada treasury bills.....	26	--	1	5	--
2350	Finance company and other short-term commercial paper.....	615	--	40	25	--
2410	Mortgages.....	--	--	55	9	--
2420	Bonds:					
2421	Government of Canada bonds.....	- 219	--	23	20	222
2422	Provincial government bonds.....	- 129	--	--	33	--
2423	Municipal government bonds.....	39	--	--	--	--
2424	Other Canadian bonds.....	- 317	--	4	3	--
2430	Life insurance and pensions.....	1,406	--	--	--	--
2510	Claims on associated enterprises:					
2511	Non-corporate.....	- 798	--	--	--	--
2512	Corporate.....	--	--	394	4	--
2513	Government.....	--	--	--	75	39
2520	Stocks.....	285	--	46	14	--
2530	Foreign investments.....	- 69	--	9	--	--
2610	Other financial assets.....	--	1,220	295	1	- 198
3100	Net increase in liabilities.....	1,998	2,426	3,493	1,452	592
3210	Official holdings of gold and foreign exchange.....	--	--	--	--	--
3310	Currency and deposits:					
3311	Currency and bank deposits.....	--	--	--	--	324
3312	Deposits in other institutions.....	--	--	--	--	--
3313	Foreign currency and deposits.....	--	--	--	--	--
3320	Payables:					
3321	Consumer credit.....	1,204	--	--	--	--
3322	Trade.....	--	738	438	28	--
3330	Loans:					
3331	Bank loans.....	794	80	215	23	--
3332	Other loans.....	--	473	92	170	--
3340	Government of Canada treasury bills.....	--	--	--	--	--
3350	Finance company and other short-term commercial paper.....	--	--	186	--	--
3410	Mortgages.....	--	1,933	59	4	--
3420	Bonds:					
3421	Government of Canada bonds.....	--	--	--	66	--
3422	Provincial government bonds.....	--	--	--	501	--
3423	Municipal government bonds.....	--	--	--	--	--
3424	Other Canadian bonds.....	--	--	553	--	--
3430	Life insurance and pensions.....	--	--	--	--	--
3510	Claims on associated enterprises:					
3511	Non-corporate.....	--	798	--	--	--
3512	Corporate.....	--	--	719	--	345
3513	Government.....	--	--	--	778	--
3520	Stocks.....	--	--	842	--	--
3530	Foreign investments.....	--	--	--	--	--
3610	Other liabilities.....	--	--	573	22	- 77
4000	Discrepancy (1900-2000).....	492	--	803	167	12

Note: Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-1. Financial Flows Matrix, 1968

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments	Total	
millions of dollars											
198	96	106	82	156	341	2,394	990	332	899	17,320	1100
-	-	-	-	-	-	-	-	-	- 543	- 543	1101
30	25	14	2	156	-	-	-	-	1,189	8,449	1200
168	71	92	80	-	341	2,394	990	332	253	9,414	1400
46	35	49	-	28	517	2,466	...	223	982	17,320	1500
-	-	-	-	-	-	-	-	-	544	544	1501
46	35	34	3	14	506	2,419	-	-	357	16,035	1600
-	-	-	-	-	-	-	-	-	81	741	1700
-	-	15	- 3	14	11	47	-	223	-	-	1800
152	61	57	82	128	- 176	- 72	990	109	- 83	-	1900
153	56	57	86	123	- 264	- 142	990	55	...	-	2000
3,501	1,670	1,580	903	1,027	1,530	1,716	990	1,430	-	23,194	2100
-	-	-	-	-	-	-	-	-	-	604	2210
168	57	20	67	14	9	41	-	70	-	3,707	2310
-	43	69	4	- 5	-	40	-	2	-	1,122	2311
-	40	-	17	-	1	3	-	-	-	76	2312
689	385	62	-	-	-	-	-	-	-	1,204	2313
-	-	36	144	- 3	3	- 14	-	-	-	1,306	2320
1,076	-	-	-	-	-	-	-	-	-	1,076	2321
-	265	-	- 6	281	207	76	-	- 48	-	656	2322
389	- 14	3	- 25	1	3	10	-	48	-	370	2330
-	70	5	4	-	1	-	-	- 128	-	582	2331
300	635	431	- 4	440	53	172	-	-	-	1,994	2332
537	61	29	- 40	48	134	29	5	214	-	1,017	2333
30	- 1	77	21	142	11	238	708	753	-	1,817	2340
18	30	- 25	12	21	- 9	265	-	58	-	409	2341
107	56	192	14	10	4	172	-	384	-	621	2342
-	-	-	-	-	-	-	-	-	-	1,406	2343
-	-	-	-	-	-	-	-	-	-	- 798	2344
16	24	7	157	-	-	-	-	651	-	1,245	2345
-	9	459	134	52	1,162	382	262	-	-	1,929	2346
-	- 1	207	397	-	- 80	15	-	172	-	1,190	2347
258	11	8	7	17	27	285	15	- 746	-	1,198	2348
3,348	1,614	1,523	817	904	1,794	1,858	-	1,375	-	23,194	3100
-	-	-	-	-	-	-	-	604	-	604	3210
3,309	-	-	-	-	74	-	-	-	-	3,707	3310
-	1,094	-	-	36	- 8	-	-	-	-	1,122	3311
-	-	-	-	-	-	-	-	76	-	76	3312
-	-	-	-	-	-	-	-	-	-	1,204	3313
-	3	8	27	1	6	57	-	-	-	1,306	3320
-	- 41	-	- 29	1	-	33	-	-	-	1,076	3321
2	- 18	-	48	- 16	- 63	108	-	44	-	656	3322
-	-	-	-	-	370	-	-	-	-	370	3330
-	329	-	67	-	-	-	-	-	-	562	3331
-	-	-	6	-	-	-	-	-	-	1,994	3332
-	-	-	-	-	1,083	-	-	-	-	1,017	3333
-	-	-	-	92	-	1,224	-	-	-	1,817	3340
-	-	-	-	-	-	409	-	-	-	409	3421
-	33	-	35	-	-	-	-	-	-	621	3422
-	-	1,406	-	-	-	-	-	-	-	1,406	3423
-	-	-	-	-	-	-	-	-	-	- 798	3424
-	54	- 10	144	-	-	-	-	135	-	1,042	3430
12	41	- 1	499	758	31	17	-	-	-	1,929	3431
25	119	120	20	32	301	10	-	463	-	1,393	3432
- 1	5	-	- 4	5	88	70	-	54	- 83	-	4000

TABLE 3-2. Financial Flows Matrix, 6 Months ended June 30, 1968

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
millions of dollars						
1100	Gross domestic saving .....	1,499	1,246	2,444	- 14	--
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	1,246	2,023	288	--
1400	Net domestic saving .....	1,499	-	421	- 302	--
1500	Non-financial capital acquisition .....	446	1,266	3,300	724	1
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1600	Gross fixed capital formation .....	-	1,702	3,415	926	1
1700	Value of physical change in inventories .....	-	436	285	- 64	-
1800	Net purchases of existing and intangible assets .....	446	-	- 400	- 138	-
1900	Net lending or borrowing (1100 - 1500) .....	1,053	- 20	- 856	- 738	- 1
2000	Net financial investment (2100 - 3100) .....	1,312	- 20	- 886	- 815	- 3
2100	Net increase in financial assets .....	1,892	593	938	- 263	40
2210	Official holdings of gold and foreign exchange .....	-	-	-	-	332
2310	Currency and deposits:					
2311	Currency and bank deposits .....	2,020	-	- 75	72	-
2312	Deposits in other institutions .....	398	-	10	- 8	-
2313	Foreign currency and deposits .....	86	-	7	- 32	-
2320	Receivables:					
2321	Consumer credit .....	-	- 17	- 107	-	-
2322	Trade .....	-	-	456	- 302	-
2330	Loans:					
2331	Bank loans .....	-	-	-	-	-
2332	Other loans .....	-	-	4	- 32	- 3
2340	Government of Canada treasury bills .....	66	-	54	15	- 304
2350	Finance company and other short-term commercial paper .....	498	-	19	- 19	-
2410	Mortgages .....	-	-	46	9	-
2420	Bonds:					
2421	Government of Canada bonds .....	- 505	-	- 23	16	18
2422	Provincial government bonds .....	- 164	-	-	- 33	-
2423	Municipal government bonds .....	2	-	-	-	-
2424	Other Canadian bonds .....	26	-	- 37	2	-
2430	Life insurance and pension .....	724	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate .....	- 1,385	-	-	-	-
2512	Corporate .....	-	-	308	- 1	-
2513	Government .....	-	-	-	57	21
2520	Stocks .....	291	-	16	-	-
2530	Foreign investments .....	7	-	24	-	-
2610	Other financial assets .....	-	610	236	- 7	- 24
3100	Net increase in liabilities .....	580	613	1,824	552	43
3210	Official holdings of gold and foreign exchange .....	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits .....	-	-	-	-	181
3312	Deposits in other institutions .....	-	-	-	-	-
3313	Foreign currency and deposits .....	-	-	-	-	-
3320	Payables:					
3321	Consumer credit .....	387	-	- 204	- 56	-
3322	Trade .....	-	572	-	-	-
3330	Loans:					
3331	Bank loans .....	193	22	216	13	-
3332	Other loans .....	-	347	- 58	47	-
3340	Government of Canada treasury bills .....	-	-	-	-	-
3350	Finance company and other short-term commercial paper .....	-	-	106	-	-
3410	Mortgages .....	-	1,057	23	- 2	-
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	- 60	-
3422	Provincial government bonds .....	-	-	-	215	-
3423	Municipal government bonds .....	-	-	-	-	-
3424	Other Canadian bonds .....	-	-	423	-	-
3430	Life insurance and pensions .....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	- 1,385	-	-	-
3512	Corporate .....	-	-	405	-	-
3513	Government .....	-	-	-	381	- 223
3520	Stocks .....	-	-	589	-	-
3530	Foreign investments .....	-	-	-	-	-
3610	Other liabilities .....	-	-	324	14	85
4000	Discrepancy (1900 - 2000) .....	- 259	-	30	77	2

Note: Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.



TABLE 3-2. Financial Flows Matrix, 6 Months ended June 30, 1968

Sector											Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments	Total	
millions of dollars											
98	14	65	24	76	- 176	1,318	523	322	- 183	7,256	1100
-	-	-	-	-	-	-	-	-	- 183	- 183	1101
15	12	7	1	76	-	-	-	-	-	3,668	1200
83	2	58	23	-	- 176	1,318	523	322	-	3,771	1400
23	17	23	5	10	214	984	-	59	184	7,256	1500
23	17	17	2	8	209	967	-	-	-	184	1501
-	-	-	-	-	-	-	-	-	-	7,287	1600
-	-	6	3	2	5	17	-	59	-	215	1700
-	-	-	-	-	-	-	-	-	-	-	1800
75	- 3	42	19	66	- 390	334	523	263	- 367	-	1900
- 11	- 3	42	18	82	- 524	38	523	247	...	-	2000
1,278	807	779	494	559	- 282	974	523	565	-	8,897	2100
-	-	-	-	-	-	-	-	-	-	332	2210
- 234	- 96	- 99	- 13	9	- 397	161	-	138	-	1,486	2310
-	12	- 15	- 4	10	-	91	-	10	-	504	2312
-	34	-	5	-	4	22	-	-	-	46	2313
-	-	-	-	-	-	-	-	-	-	-	2320
265	208	38	-	-	-	-	-	-	-	387	2321
-	-	99	96	- 7	1	62	-	-	-	405	2322
-	-	-	-	-	-	-	-	-	-	-	2330
665	-	-	-	-	-	-	-	-	-	665	2331
-	131	-	- 5	145	50	37	-	- 29	-	298	2332
665	1	- 3	11	..	- 1	2	-	24	-	230	2340
-	82	45	- 18	..	- 4	-	-	-	-	496	2350
103	302	254	-	248	34	83	-	- 107	-	1,079	2410
-	-	-	-	-	-	-	-	-	-	-	2420
6	34	38	15	27	- 129	17	4	195	-	287	2421
- 9	- 24	60	12	72	2	80	347	352	-	695	2422
2	21	-	2	7	1	130	-	43	-	208	2423
1	52	89	- 6	- 2	2	75	-	202	-	404	2424
-	-	-	-	-	-	-	-	-	-	724	2430
-	-	-	-	-	-	-	-	-	-	-	2510
-	-	-	-	-	-	-	-	-	-	- 1,385	2511
4	11	..	149	-	-	-	-	278	-	749	2512
-	-	-	-	16	198	100	167	-	-	559	2513
-	2	210	34	27	1	8	-	65	-	654	2520
-	5	51	200	-	- 48	..	-	-	-	239	2530
110	32	12	16	7	4	106	5	- 606	-	501	2610
1,289	810	737	476	477	242	936	...	318	-	8,897	3100
-	-	-	-	-	-	-	-	332	-	332	3210
-	-	-	-	-	-	-	-	-	-	-	3310
1,282	-	-	-	-	23	-	-	-	-	1,486	3311
-	488	-	...	17	- 1	-	-	-	-	504	3312
-	-	-	-	-	-	-	-	- 46	-	46	3313
-	-	-	-	-	-	-	-	-	-	-	3320
-	-	-	-	-	-	-	-	-	-	387	3321
-	4	- 2	- 19	- 3	- 6	119	-	-	-	405	3322
-	-	-	-	-	-	-	-	-	-	-	3330
-	- 45	-	109	26	-	131	-	-	-	665	3331
- 3	7	-	- 64	..	- 3	63	-	- 38	-	298	3332
-	-	-	-	-	230	-	-	-	-	230	3340
-	318	-	72	-	-	-	-	-	-	496	3350
-	-	-	1	-	-	-	-	-	-	1,079	3410
-	-	-	-	-	-	-	-	-	-	-	3420
-	-	-	-	-	- 227	-	-	-	-	287	3421
-	-	-	-	58	-	422	-	-	-	695	3422
-	-	-	-	-	-	208	-	-	-	208	3423
-	- 37	-	18	-	-	-	-	-	-	404	3424
-	-	694	-	-	30	-	-	-	-	724	3430
-	-	-	-	-	-	-	-	-	-	-	3510
-	-	-	-	-	-	-	-	-	-	- 1,385	3511
-	14	5	57	-	-	-	-	49	-	530	3512
-	-	-	-	354	37	10	-	-	-	559	3513
-	6	- 1	279	-	-	-	-	-	-	873	3520
-	-	-	-	-	-	-	-	-	-	239	3530
19	55	41	23	25	159	- 17	-	- 218	-	501	3610
88	-	-	1	- 16	134	296	-	16	- 367	-	4000

TABLE 3-3. Financial Flows Matrix, 6 Months ended June 30, 1969

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
millions of dollars						
1100	Gross domestic saving .....	1,254	1,319	2,518	299	--
1101	Residual error of estimate, income and expenditure accounts .....	--	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	1,319	2,042	306	--
1400	Net domestic saving .....	1,254	--	476	7	--
1500	Non-financial capital acquisition .....	483	1,607	3,698	866	1
1501	Residual error of estimate, income and expenditure accounts .....	--	--	--	--	--
1600	Gross fixed capital formation .....	--	1,933	3,807	998	1
1700	Value of physical change in inventories .....	--	326	380	5	--
1800	Net purchases of existing and intangible assets .....	483	--	489	137	--
1900	Net lending or borrowing (1100 - 1500) .....	771	288	1,180	567	1
2000	Net financial investment (2100 - 3100) .....	311	288	870	597	6
2100	Net increase in financial assets .....	697	362	923	231	157
2210	Official holdings of gold and foreign exchange .....	--	--	--	--	221
2310	Currency and deposits:					
2311	Currency and bank deposits .....	762	--	255	46	--
2312	Deposits in other institutions .....	474	--	42	29	--
2313	Foreign currency and deposits .....	785	--	225	26	--
2320	Receivables:					
2321	Consumer credit .....	--	12	83	--	--
2322	Trade .....	--	--	443	--	--
2330	Loans:					
2331	Bank loans .....	--	--	--	--	--
2332	Other loans .....	--	--	15	--	--
2340	Government of Canada treasury bills .....	--	--	59	--	144
2350	Finance company and other short-term commercial paper .....	62	--	146	4	--
2410	Mortgages .....	--	--	3	--	--
2420	Bonds:					
2421	Government of Canada bonds .....	113	--	98	16	106
2422	Provincial government bonds .....	307	--	--	6	--
2423	Municipal government bonds .....	68	--	--	--	--
2424	Other Canadian bonds .....	50	--	30	--	--
2430	Life insurance and pensions .....	710	--	--	--	--
2510	Claims on associated enterprises:					
2511	Non-corporate .....	1,139	--	--	--	--
2512	Corporate .....	--	--	267	--	--
2513	Government .....	--	--	--	5	21
2520	Stocks .....	328	--	85	75	--
2530	Foreign investments .....	160	--	129	9	--
2610	Other financial assets .....	--	374	351	5	81
3100	Net increase in liabilities .....	386	650	1,793	828	163
3210	Official holdings of gold and foreign exchange .....	--	--	--	--	--
3310	Currency and deposits:					
3311	Currency and bank deposits .....	--	--	--	--	42
3312	Deposits in other institutions .....	--	--	--	--	--
3313	Foreign currency and deposits .....	--	--	--	--	--
3320	Payables:					
3321	Consumer credit .....	571	--	--	--	--
3322	Trade .....	--	588	76	53	--
3330	Loans:					
3331	Bank loans .....	185	162	578	32	--
3332	Other loans .....	--	148	77	150	--
3340	Government of Canada treasury bills .....	--	--	--	--	--
3350	Finance company and other short-term commercial paper .....	--	--	199	--	--
3410	Mortgages .....	--	891	122	2	--
3420	Bonds:					
3421	Government of Canada bonds .....	--	--	--	8	--
3422	Provincial government bonds .....	--	--	--	267	--
3423	Municipal government bonds .....	--	--	--	--	--
3424	Other Canadian bonds .....	--	--	309	--	--
3430	Life insurance and pensions .....	--	--	--	--	--
3510	Claims on associated enterprises:					
3511	Non-corporate .....	--	1,139	--	--	--
3512	Corporate .....	--	--	69	--	--
3513	Government .....	--	--	--	483	204
3520	Stocks .....	--	--	693	--	--
3530	Foreign investments .....	--	--	178	--	--
3610	Other liabilities .....	--	--	--	23	1
4000	Discrepancy (1900 - 2000) .....	460	--	310	30	7

Note. Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-3. Financial Flows Matrix, 6 Months ended June 30, 1969

Sector											Total	Category No.
VI 1. Chartered banks	VI 2. Other lending institutions	VII. Insurance companies and pension funds.	VIII. Other private financial institutions	IX. Public financial institutions	X. Federal government	XI. Provincial and municipal government	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate and other adjustments	Total		
millions of dollars												
120	30	36	34	80	22	1,572	587	693	200	8,764	1100	
-	-	-	-	-	-	-	-	-	-684	-684	1101	
16	13	6	--	80	--	--	--	--	620	4,402	1200	
104	17	30	34	--	22	1,572	587	693	264	5,046	1400	
30	25	56	4	20	187	976	...	68	743	8,764	1500	
30	26	--	--	--	--	--	--	--	685	685	1501	
30	26	13	1	3	184	966	--	--	182	8,144	1600	
--	--	--	--	--	--	--	--	--	-124	65	1700	
--	-1	43	3	17	3	10	--	68	--	--	1800	
90	5	-20	30	60	-165	596	587	625	-543	--	1900	
-10	-7	-20	30	57	-32	208	587	625	...	--	2000	
827	1,002	711	543	559	-161	1,271	587	1,548	--	8,943	2100	
--	--	--	--	--	--	--	--	--	--	221	2210	
-57	30	-54	19	32	164	151	--	11	--	849	2310	
--	-20	47	1	7	--	132	--	3	--	631	2312	
--	19	--	1	--	4	68	--	--	--	1,128	2313	
505	142	37	-18	--	--	--	--	--	--	571	2320	
--	--	39	-2	--	1	45	--	--	--	552	2321	
82	--	--	--	--	--	--	--	--	--	882	2322	
--	69	--	391	123	108	58	--	--	--	650	2330	
96	8	-2	84	--	4	--	--	-126	--	650	2331	
--	96	66	-15	5	-2	--	--	8	--	40	2340	
165	343	173	10	199	7	112	--	223	--	293	2350	
-304	66	-5	29	33	-73	-8	2	18	--	331	2410	
-27	16	48	-22	97	-2	139	384	498	--	830	2420	
2	-3	9	-10	12	--	81	--	97	--	256	2423	
-3	10	88	-9	12	2	123	--	213	--	356	2424	
--	--	--	--	--	--	--	--	--	--	710	2430	
--	--	--	--	--	--	--	--	--	--	2510	2510	
5	128	-4	68	--	--	--	--	--	--	-1,139	2511	
--	--	--	--	1	180	317	195	403	--	867	2512	
--	34	231	25	30	3	13	--	--	--	717	2513	
--	-2	40	43	--	1	--	--	241	--	409	2520	
-437	46	-2	-52	10	-550	40	6	-41	--	60	2530	
837	1,009	731	513	502	-129	1,063	...	923	--	8,943	3100	
--	--	--	--	--	--	--	--	-221	--	221	3210	
777	--	--	--	--	30	--	--	--	--	849	3310	
--	630	--	-10	16	-5	--	--	--	--	631	3311	
--	--	--	--	--	--	--	--	1,128	--	1,128	3312	
--	--	--	--	--	--	--	--	--	--	1,128	3313	
--	--	--	--	--	--	--	--	--	--	571	3320	
--	2	-9	-30	-8	63	75	--	--	--	552	3321	
--	-6	--	219	17	--	129	--	--	--	882	3322	
-5	59	--	112	1	-83	97	--	94	--	650	3323	
--	--	--	--	--	40	--	--	--	--	40	3340	
--	53	--	41	--	--	--	--	--	--	293	3350	
--	1	--	--	--	--	--	--	--	--	1,012	3410	
--	--	--	--	--	-323	--	--	--	--	331	3420	
--	--	--	--	62	--	501	--	--	--	830	3421	
--	--	--	--	--	--	256	--	--	--	256	3422	
--	52	--	-5	--	--	--	--	--	--	256	3423	
--	--	690	--	--	20	--	--	--	--	356	3424	
--	--	--	--	--	--	--	--	--	--	710	3430	
--	--	--	--	--	--	--	--	--	--	3510	3510	
--	54	-19	-39	--	--	--	--	--	--	-1,139	3511	
--	--	--	--	382	50	6	--	165	--	230	3512	
42	108	2	201	--	--	--	--	--	--	717	3513	
--	--	--	--	--	--	--	--	--	--	1,046	3520	
23	56	67	24	32	79	1	--	60	--	60	3530	
100	12	--	--	3	-133	388	--	--	-543	--	4000	



TABLE 4-1. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector I. Persons

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	2,107	156	626	873	2,457	92	670	584	1,499	1,254
<b>Sub-totals .....</b>	<b>2,107</b>	<b>156</b>	<b>626</b>	<b>873</b>	<b>2,457</b>	<b>92</b>	<b>670</b>	<b>584</b>	<b>1,499</b>	<b>1,254</b>
Externally generated funds:										
Consumer credit .....	183	236	- 10	397	317	500	86	485	387	571
Bank loans .....	123	202	199	- 6	- 134	735	154	- 339	193	- 185
<b>Sub-totals .....</b>	<b>306</b>	<b>438</b>	<b>189</b>	<b>391</b>	<b>183</b>	<b>1,235</b>	<b>240</b>	<b>146</b>	<b>580</b>	<b>386</b>
<b>Total funds generated .....</b>	<b>2,413</b>	<b>594</b>	<b>815</b>	<b>1,264</b>	<b>2,640</b>	<b>1,327</b>	<b>910</b>	<b>730</b>	<b>2,079</b>	<b>1,640</b>
<b>Uses of funds:</b>										
Real uses:										
Purchases of existing and intangible assets .....	180	123	217	229	165	159	261	222	446	483
<b>Sub-totals .....</b>	<b>180</b>	<b>123</b>	<b>217</b>	<b>229</b>	<b>165</b>	<b>159</b>	<b>261</b>	<b>222</b>	<b>446</b>	<b>483</b>
Financial uses:										
Deposits .....	1,525	583	539	1,793	888	725	797	1,224	2,332	2,021
Short-term debt instruments and government of Canada treasury bills .....	- 189	23	521	43	- 475	552	63	- 68	564	- 5
Bonds .....	36	523	- 234	- 407	- 569	584	- 357	- 45	- 641	- 402
Life insurance and pensions .....	296	314	353	371	360	322	361	349	724	710
Claims (non-corporate) .....	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139
Equity capital .....	- 190	96	206	85	66	- 72	- 88	- 240	291	- 328
Foreign investments .....	49	31	- 17	24	29	- 105	- 49	- 111	7	- 160
Discrepancy .....	419	- 618	- 221	- 38	759	- 8	312	148	- 259	460
<b>Sub-totals .....</b>	<b>2,233</b>	<b>471</b>	<b>598</b>	<b>1,035</b>	<b>2,475</b>	<b>1,168</b>	<b>649</b>	<b>508</b>	<b>1,633</b>	<b>1,157</b>
<b>Total uses of funds .....</b>	<b>2,413</b>	<b>594</b>	<b>815</b>	<b>1,264</b>	<b>2,640</b>	<b>1,327</b>	<b>910</b>	<b>730</b>	<b>2,079</b>	<b>1,640</b>

TABLE 4-2. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector II. Unincorporated Business

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment .....	607	608	610	636	642	642	649	670	1,246	1,319
<b>Sub-totals .....</b>	<b>607</b>	<b>608</b>	<b>610</b>	<b>636</b>	<b>642</b>	<b>642</b>	<b>649</b>	<b>670</b>	<b>1,246</b>	<b>1,319</b>
Externally generated funds:										
Trade payables .....	205	- 364	498	76	190	- 24	325	263	572	588
Bank and other loans .....	17	320	175	194	- 93	277	196	114	369	310
Mortgages .....	622	439	550	507	496	380	221	670	1,057	891
Claims (non-corporate) .....	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139
<b>Sub-totals .....</b>	<b>1,131</b>	<b>- 86</b>	<b>672</b>	<b>- 59</b>	<b>2,010</b>	<b>- 197</b>	<b>352</b>	<b>298</b>	<b>613</b>	<b>650</b>
<b>Total funds generated .....</b>	<b>1,738</b>	<b>522</b>	<b>1,282</b>	<b>577</b>	<b>2,652</b>	<b>445</b>	<b>1,001</b>	<b>968</b>	<b>1,859</b>	<b>1,969</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	831	857	779	923	882	969	859	1,074	1,702	1,933
Value of physical change in inventories .....	744	- 463	- 325	- 111	1,103	- 491	- 329	3	- 436	- 326
<b>Sub-totals .....</b>	<b>1,575</b>	<b>394</b>	<b>454</b>	<b>812</b>	<b>1,985</b>	<b>478</b>	<b>530</b>	<b>1,077</b>	<b>1,266</b>	<b>1,607</b>
Financial uses:										
Consumer credit .....	3	13	- 25	8	8	16	- 20	8	- 17	- 12
Other financial assets .....	160	115	853	- 243	659	- 49	491	- 117	610	374
<b>Sub-totals .....</b>	<b>163</b>	<b>128</b>	<b>828</b>	<b>- 235</b>	<b>667</b>	<b>- 33</b>	<b>471</b>	<b>- 109</b>	<b>593</b>	<b>362</b>
<b>Total uses of funds .....</b>	<b>1,738</b>	<b>522</b>	<b>1,282</b>	<b>577</b>	<b>2,652</b>	<b>445</b>	<b>1,001</b>	<b>968</b>	<b>1,859</b>	<b>1,969</b>

TABLE 4-3. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector III. Non-financial Private Corporations

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving	211	89	96	325	272	178	162	314	421	476
Capital consumption allowances and miscellaneous valuation adjustment	938	934	954	1,069	942	957	995	1,047	2,023	2,042
Sale of existing and intangible assets	175	175	200	200	200	200	234	255	400	489
<b>Sub-totals</b>	<b>1,324</b>	<b>1,198</b>	<b>1,250</b>	<b>1,594</b>	<b>1,414</b>	<b>1,335</b>	<b>1,391</b>	<b>1,616</b>	<b>2,844</b>	<b>3,007</b>
Externally generated funds:										
Trade payables	10	507	- 621	417	504	138	- 422	346	- 204	- 76
Bank and other loans	524	199	169	- 11	13	- 48	24	631	158	655
Short-term debt instruments and government of Canada treasury bills	- 184	52	63	43	- 122	202	133	66	106	199
Mortgages	- 73	90	- 9	32	15	21	93	29	23	122
Bonds	211	94	192	231	170	- 40	106	203	423	309
Equity capital	- 38	359	272	398	307	144	267	143	670	410
Other liabilities	- 30	92	140	184	- 4	253	- 161	- 17	324	- 178
<b>Sub-totals</b>	<b>420</b>	<b>1,393</b>	<b>206</b>	<b>1,294</b>	<b>883</b>	<b>670</b>	<b>40</b>	<b>1,401</b>	<b>1,500</b>	<b>1,441</b>
<b>Total funds generated</b>	<b>1,744</b>	<b>2,591</b>	<b>1,456</b>	<b>2,888</b>	<b>2,297</b>	<b>2,005</b>	<b>1,431</b>	<b>3,017</b>	<b>4,344</b>	<b>4,448</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	1,665	1,716	1,564	1,851	1,767	1,944	1,696	2,111	3,415	3,807
Value of physical change in inventories	107	- 172	271	14	176	- 10	510	- 130	285	380
<b>Sub-totals</b>	<b>1,772</b>	<b>1,544</b>	<b>1,835</b>	<b>1,865</b>	<b>1,943</b>	<b>1,934</b>	<b>2,206</b>	<b>1,981</b>	<b>3,700</b>	<b>4,187</b>
Financial uses:										
Deposits	128	243	- 22	- 36	98	185	- 122	50	- 58	- 72
Consumer credit	14	108	- 98	- 9	44	124	- 96	13	- 107	- 83
Trade receivables	231	218	- 378	834	816	27	- 191	634	456	443
Loans (refundable corporation tax)	10	7	- 4	8	- 52	- 34	- 18	33	4	15
Short-term debt instruments and government of Canada treasury bills	- 34	53	34	39	73	- 107	- 6	- 81	73	- 87
Mortgages	- 31	25	48	- 2	- 12	21	- 65	68	46	3
Bonds	- 59	- 31	- 86	26	49	- 16	- 85	- 43	- 60	- 128
Foreign investments	- 21	18	58	- 34	3	- 18	82	47	24	129
Other financial assets	98	27	131	105	87	- 28	167	184	236	351
Discrepancy	- 364	379	- 62	92	- 752	- 83	- 441	131	30	- 310
<b>Sub-totals</b>	<b>- 28</b>	<b>1,047</b>	<b>- 379</b>	<b>1,023</b>	<b>354</b>	<b>71</b>	<b>- 773</b>	<b>1,036</b>	<b>644</b>	<b>261</b>
<b>Total uses of funds</b>	<b>1,744</b>	<b>2,591</b>	<b>1,456</b>	<b>2,888</b>	<b>2,297</b>	<b>2,005</b>	<b>1,431</b>	<b>3,017</b>	<b>4,344</b>	<b>4,448</b>

TABLE 4-4. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector IV. Non-financial Government Enterprises

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving	50	21	- 101	- 201	40	36	- 1	- 6	- 302	- 7
Capital consumption allowances and miscellaneous valuation adjustment	121	138	149	139	137	156	153	153	288	306
Sale of existing and intangible assets	59	39	34	104	67	72	93	44	138	137
<b>Sub-totals</b>	<b>230</b>	<b>198</b>	<b>82</b>	<b>42</b>	<b>244</b>	<b>264</b>	<b>245</b>	<b>191</b>	<b>124</b>	<b>436</b>
Externally generated funds:										
Trade payables	7	81	- 54	- 2	- 5	89	- 29	- 24	- 56	- 53
Bank and other loans	25	72	28	32	63	70	55	63	60	118
Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 2	- 2
Bonds	221	75	99	56	220	60	204	55	155	259
Claims on associated enterprises (government)	81	179	122	203	179	203	204	274	325	478
Other liabilities	- 6	36	- 4	18	- 14	22	- 24	47	14	23
<b>Sub-totals</b>	<b>327</b>	<b>442</b>	<b>190</b>	<b>306</b>	<b>442</b>	<b>443</b>	<b>409</b>	<b>414</b>	<b>496</b>	<b>823</b>
<b>Total funds generated</b>	<b>557</b>	<b>640</b>	<b>272</b>	<b>348</b>	<b>686</b>	<b>707</b>	<b>654</b>	<b>605</b>	<b>620</b>	<b>1,259</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	541	513	416	510	524	491	451	547	926	998
Value of physical change in inventories	115	90	- 20	- 44	- 25	122	- 28	33	- 64	5
Purchases of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
<b>Sub-totals</b>	<b>656</b>	<b>603</b>	<b>396</b>	<b>466</b>	<b>499</b>	<b>613</b>	<b>423</b>	<b>580</b>	<b>862</b>	<b>1,003</b>
Financial uses:										
Deposits	40	- 1	- 54	86	51	- 8	121	- 20	32	101
Trade receivables	43	33	- 61	- 241	73	70	36	- 10	- 302	26
Bank and other loans	- 3	3	- 3	- 29	- 3	- 1	- 8	-	- 32	- 8
Short-term debt instruments and government of Canada treasury bills	- 22	- 24	- 6	2	5	- 21	-	6	- 4	6
Mortgages	-	1	-	9	-	-	-	-	9	-
Bonds	- 40	26	- 29	14	6	- 1	18	4	- 15	22
Stocks	-	6	-	-	14	-	30	45	-	75
Foreign investments	-	-	-	-	-	-	7	2	-	9
Other financial assets	6	21	10	- 17	6	-	- 2	- 3	- 7	- 5
Discrepancy	- 123	- 28	19	58	35	55	29	1	77	30
<b>Sub-totals</b>	<b>- 99</b>	<b>37</b>	<b>- 124</b>	<b>- 118</b>	<b>187</b>	<b>94</b>	<b>231</b>	<b>25</b>	<b>- 242</b>	<b>256</b>
<b>Total uses of funds</b>	<b>557</b>	<b>640</b>	<b>272</b>	<b>348</b>	<b>686</b>	<b>707</b>	<b>654</b>	<b>605</b>	<b>620</b>	<b>1,259</b>



TABLE 4-5. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector V. The Monetary Authorities

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	--	1	--	--	--	--	--	--	--	--
<b>Sub-totals</b>	<b>--</b>	<b>1</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Externally generated funds:										
Deposits by others	137	- 44	- 30	211	- 141	284	- 314	356	181	42
Claims on associated enterprises (government)	57	- 20	- 775	531	229	321	- 44	- 181	- 244	- 225
Other liabilities	14	- 59	105	- 20	- 165	3	123	- 124	85	- 1
<b>Sub-totals</b>	<b>208</b>	<b>- 123</b>	<b>- 700</b>	<b>722</b>	<b>- 77</b>	<b>608</b>	<b>- 235</b>	<b>51</b>	<b>22</b>	<b>- 184</b>
<b>Total funds generated</b>	<b>208</b>	<b>- 122</b>	<b>- 700</b>	<b>722</b>	<b>- 77</b>	<b>608</b>	<b>- 235</b>	<b>51</b>	<b>22</b>	<b>- 184</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	--	--	1	--	--	--	1	--	1	1
<b>Sub-totals</b>	<b>--</b>	<b>--</b>	<b>1</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1</b>	<b>--</b>	<b>1</b>	<b>1</b>
Financial uses:										
Official holdings of gold and foreign exchange	55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
Bank and other loans	--	3	- 3	--	--	--	1	- 1	- 3	--
Government of Canada treasury bills	108	- 31	- 335	31	68	151	- 99	- 45	- 304	- 144
Bonds	47	- 37	35	- 17	89	115	- 8	114	18	106
Other financial assets	- 2	- 108	- 374	350	- 194	20	- 67	148	- 24	81
Discrepancy	--	--	- 1	3	3	7	- 10	3	2	- 7
<b>Sub-totals</b>	<b>208</b>	<b>- 122</b>	<b>- 701</b>	<b>722</b>	<b>- 77</b>	<b>608</b>	<b>- 236</b>	<b>51</b>	<b>21</b>	<b>- 185</b>
<b>Total uses of funds</b>	<b>208</b>	<b>- 122</b>	<b>- 700</b>	<b>722</b>	<b>- 77</b>	<b>608</b>	<b>- 235</b>	<b>51</b>	<b>22</b>	<b>- 184</b>

TABLE 4-6. Summary of Sectoral Sources and Uses, by Quarters, 1967-69

Sector VI. Banks and Similar Lending Institutions

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving	51	50	20	65	81	73	40	81	85	121
Capital consumption allowances and miscellaneous valuation adjustment	13	13	13	14	13	15	14	15	27	29
Sale of existing and intangible assets	--	1	--	--	--	--	1	--	--	1
<b>Sub-totals</b>	<b>64</b>	<b>64</b>	<b>33</b>	<b>79</b>	<b>94</b>	<b>88</b>	<b>55</b>	<b>96</b>	<b>112</b>	<b>151</b>
Externally generated funds:										
Deposits by others	1,276	569	717	1,053	1,434	1,199	788	619	1,770	1,407
Trade payables	- 24	22	- 53	57	7	- 8	- 1	3	- 4	2
Bank and other loans	- 9	66	- 23	- 18	- 57	41	- 121	169	- 41	48
Short-term debt instruments and government of Canada treasury bills	- 53	- 12	152	166	- 24	35	138	- 85	318	53
Mortgages	- 1	--	--	--	--	--	1	--	--	1
Bonds	6	76	- 64	27	38	32	- 1	53	- 37	52
Equity capital	- 32	45	2	1	8	47	- 54	91	3	37
Other liabilities	17	9	34	31	47	32	85	- 6	65	79
<b>Sub-totals</b>	<b>1,180</b>	<b>775</b>	<b>765</b>	<b>1,317</b>	<b>1,453</b>	<b>1,378</b>	<b>835</b>	<b>844</b>	<b>2,082</b>	<b>1,679</b>
<b>Total funds generated</b>	<b>1,244</b>	<b>839</b>	<b>798</b>	<b>1,396</b>	<b>1,547</b>	<b>1,466</b>	<b>890</b>	<b>940</b>	<b>2,194</b>	<b>1,830</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	21	20	21	19	24	17	21	35	40	56
<b>Sub-totals</b>	<b>21</b>	<b>20</b>	<b>21</b>	<b>19</b>	<b>24</b>	<b>17</b>	<b>21</b>	<b>35</b>	<b>40</b>	<b>56</b>
Financial uses:										
Deposits	93	82	- 317	33	338	254	- 142	114	- 284	- 28
Consumer credit	159	110	97	376	251	350	190	457	473	647
Bank and other loans	397	626	527	269	- 238	783	540	431	796	971
Short-term debt instruments and government of Canada treasury bills	27	- 42	187	261	300	- 293	131	69	448	200
Mortgages	193	193	177	228	230	203	144	364	405	508
Bonds	294	17	32	51	516	239	71	- 314	83	- 243
Foreign investments	5	- 3	1	4	7	- 13	- 2	--	5	- 2
Other financial assets	28	- 113	27	115	62	65	- 119	- 272	142	- 391
Discrepancy	27	- 51	46	40	57	- 139	56	56	86	112
<b>Sub-totals</b>	<b>1,223</b>	<b>819</b>	<b>777</b>	<b>1,377</b>	<b>1,523</b>	<b>1,449</b>	<b>869</b>	<b>905</b>	<b>2,154</b>	<b>1,774</b>
<b>Total uses of funds</b>	<b>1,244</b>	<b>839</b>	<b>798</b>	<b>1,396</b>	<b>1,547</b>	<b>1,466</b>	<b>890</b>	<b>940</b>	<b>2,194</b>	<b>1,830</b>

TABLE 4-7. Summary of Sectoral Sources and Uses, by Quarters, 1967-69  
Sector VII. Insurance Companies and Pension Funds

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	12	- 7	14	44	23	11	8	22	58	30
Capital consumption allowances and miscellaneous valuation adjustment .....	3	3	2	5	4	3	2	4	7	6
Sale of existing and intangible assets .....	-	1	-	-	-	-	-	-	-	-
<b>Sub-totals .....</b>	<b>15</b>	<b>- 3</b>	<b>16</b>	<b>49</b>	<b>27</b>	<b>14</b>	<b>10</b>	<b>26</b>	<b>65</b>	<b>36</b>
Externally generated funds:										
Trade payables .....	-	12	- 12	10	- 2	12	- 5	- 4	- 2	- 9
Life insurance and pensions .....	309	327	363	331	377	335	372	318	694	690
Equity capital .....	- 82	- 90	- 102	- 104	- 133	- 138	- 122	- 122	- 206	- 244
Other liabilities .....	83	49	12	29	47	32	11	56	41	67
<b>Sub-totals .....</b>	<b>310</b>	<b>298</b>	<b>261</b>	<b>266</b>	<b>289</b>	<b>241</b>	<b>256</b>	<b>248</b>	<b>527</b>	<b>504</b>
<b>Total funds generated .....</b>	<b>325</b>	<b>295</b>	<b>277</b>	<b>315</b>	<b>316</b>	<b>255</b>	<b>266</b>	<b>274</b>	<b>592</b>	<b>540</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	9	7	7	10	8	9	6	7	17	13
Purchases of existing and intangible assets .....	6	-	4	2	1	8	31	12	6	43
<b>Sub-totals .....</b>	<b>15</b>	<b>7</b>	<b>11</b>	<b>12</b>	<b>9</b>	<b>17</b>	<b>37</b>	<b>19</b>	<b>23</b>	<b>56</b>
Financial uses:										
Deposits .....	29	66	- 132	18	75	128	- 45	38	- 114	- 7
Consumer credit .....	7	5	16	22	14	10	12	25	38	37
Trade receivables .....	- 6	- 14	46	53	- 28	- 35	7	32	99	39
Bank and other loans .....	-	-	-	-	-	-	-	-	-	-
Short-term debt instruments and government of Canada treasury bills .....	4	- 10	69	- 27	5	- 39	77	- 13	42	64
Mortgages .....	110	70	110	144	139	38	69	104	254	173
Bonds .....	122	129	119	68	85	1	96	44	187	140
Foreign investments .....	22	32	25	26	25	131	22	18	51	40
Other financial assets .....	22	10	13	- 1	8	4	- 9	7	12	- 2
<b>Sub-totals .....</b>	<b>310</b>	<b>288</b>	<b>266</b>	<b>303</b>	<b>307</b>	<b>238</b>	<b>229</b>	<b>255</b>	<b>569</b>	<b>484</b>
<b>Total uses of funds .....</b>	<b>325</b>	<b>295</b>	<b>277</b>	<b>315</b>	<b>316</b>	<b>255</b>	<b>266</b>	<b>274</b>	<b>592</b>	<b>540</b>

TABLE 4-8. Summary of Sectoral Sources and Uses, by Quarters, 1967-69  
Sector VIII. Other Private Financial Institutions

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	- 1	8	11	12	21	36	2	32	23	34
Capital consumption allowances and miscellaneous valuation adjustment .....	1	-	1	-	-	1	-	-	1	-
Sale of existing and intangible assets .....	4	-	-	-	3	3	-	-	-	-
<b>Sub-totals .....</b>	<b>4</b>	<b>8</b>	<b>12</b>	<b>12</b>	<b>24</b>	<b>40</b>	<b>2</b>	<b>32</b>	<b>24</b>	<b>34</b>
Externally generated funds:										
Deposits by others .....	-	-	-	-	-	-	- 10	-	-	- 10
Trade payables .....	- 36	- 21	- 58	39	6	40	- 43	13	- 19	- 30
Bank and other loans .....	- 15	73	- 102	147	87	- 113	192	139	45	331
Finance company and other short-term commercial paper .....	3	- 21	103	- 31	- 14	9	40	1	72	41
Mortgages .....	-	-	1	-	-	5	-	-	1	-
Bonds .....	- 2	4	10	8	6	11	- 6	1	18	- 5
Equity capital .....	117	88	76	77	94	105	87	- 18	153	69
Other liabilities .....	- 24	15	27	- 4	- 14	11	- 6	30	23	24
<b>Sub-totals .....</b>	<b>43</b>	<b>138</b>	<b>57</b>	<b>236</b>	<b>165</b>	<b>68</b>	<b>254</b>	<b>166</b>	<b>293</b>	<b>420</b>
<b>Total funds generated .....</b>	<b>47</b>	<b>146</b>	<b>69</b>	<b>248</b>	<b>189</b>	<b>108</b>	<b>256</b>	<b>198</b>	<b>317</b>	<b>454</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	2	1	-	2	1	-	-	1	2	1
Purchases of existing and intangible assets .....	-	-	-	3	-	-	3	-	3	3
<b>Sub-totals .....</b>	<b>2</b>	<b>1</b>	<b>-</b>	<b>5</b>	<b>1</b>	<b>-</b>	<b>3</b>	<b>1</b>	<b>5</b>	<b>4</b>
Financial uses:										
Deposits .....	43	25	- 14	2	61	39	76	- 55	- 12	21
Consumer credit .....	-	-	-	-	-	-	-	- 18	-	- 18
Trade receivables .....	- 14	- 31	107	- 11	- 33	81	5	- 7	96	- 2
Bank and other loans .....	- 28	- 31	-	- 5	14	- 15	186	205	- 5	391
Short-term debt instruments and government of Canada treasury bills .....	- 1	68	- 101	94	30	- 44	2	67	- 7	69
Mortgages .....	- 1	-	2	-	3	- 1	5	5	-	10
Bonds .....	- 79	74	- 28	51	60	- 76	- 5	- 7	23	- 12
Foreign investments .....	94	31	97	103	71	126	- 10	53	200	43
Other financial assets .....	- 9	7	8	-	11	2	-	- 48	16	- 52
Discrepancy .....	- 16	3	2	- 1	- 1	- 4	-	-	1	-
<b>Sub-totals .....</b>	<b>45</b>	<b>145</b>	<b>69</b>	<b>243</b>	<b>188</b>	<b>108</b>	<b>253</b>	<b>197</b>	<b>312</b>	<b>450</b>
<b>Total uses of funds .....</b>	<b>47</b>	<b>146</b>	<b>69</b>	<b>248</b>	<b>189</b>	<b>108</b>	<b>256</b>	<b>198</b>	<b>317</b>	<b>454</b>



TABLE 4-9. Summary of Sectoral Sources and Uses, by Quarters, 1967-69  
Sector IX. Public Financial Institutions

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	35	38	38	38	39	41	39	41	76	80
Sale of existing and intangible assets	1	-	-	-	-	-	-	-	-	-
<b>Sub-totals</b>	<b>36</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>39</b>	<b>41</b>	<b>39</b>	<b>41</b>	<b>76</b>	<b>80</b>
Externally generated funds:										
Deposits by others	4	7	13	4	10	9	11	5	17	16
Trade payables	1	1	-	-3	2	2	1	-9	-3	-8
Bank and other loans	-9	-25	7	19	-15	-26	-2	20	26	18
Bonds	25	25	14	44	12	22	17	45	58	62
Claims on associated enterprises (government)	261	317	150	161	201	185	184	169	311	353
Other liabilities	7	-1	4	21	7	-	9	23	25	32
<b>Sub-totals</b>	<b>289</b>	<b>324</b>	<b>188</b>	<b>246</b>	<b>217</b>	<b>192</b>	<b>220</b>	<b>253</b>	<b>434</b>	<b>473</b>
<b>Total funds generated</b>	<b>325</b>	<b>362</b>	<b>226</b>	<b>284</b>	<b>256</b>	<b>233</b>	<b>259</b>	<b>294</b>	<b>510</b>	<b>553</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	4	3	4	4	3	3	--	3	8	3
Purchases of existing and intangible assets	-	4	-	2	4	8	8	9	2	17
<b>Sub-totals</b>	<b>4</b>	<b>7</b>	<b>4</b>	<b>6</b>	<b>7</b>	<b>11</b>	<b>8</b>	<b>12</b>	<b>10</b>	<b>20</b>
Financial uses:										
Deposits	8	-8	17	2	-11	1	11	28	19	39
Trade receivables	1	6	-7	--	3	1	--	--	-7	-
Bank and other loans	33	69	61	84	48	88	53	70	145	123
Short-term debt instruments and government of Canada treasury bills	1	-1	-	-	1	--	--	5	-	5
Mortgages	228	229	147	101	111	81	113	86	248	199
Bonds	55	57	25	79	74	43	69	85	104	154
Foreign investments	-	-	-	-	-	-	-	-	-	-
Other financial assets	3	6	1	6	3	7	1	9	7	10
Discrepancy	-8	-3	-22	6	20	1	4	-1	-16	3
<b>Sub-totals</b>	<b>321</b>	<b>355</b>	<b>222</b>	<b>278</b>	<b>249</b>	<b>222</b>	<b>251</b>	<b>282</b>	<b>500</b>	<b>533</b>
<b>Total uses of funds</b>	<b>325</b>	<b>362</b>	<b>226</b>	<b>284</b>	<b>256</b>	<b>233</b>	<b>259</b>	<b>294</b>	<b>510</b>	<b>553</b>

TABLE 4-10. Summary of Sectoral Sources and Uses, by Quarters, 1967-69  
Sector X. Federal Government

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving	84	248	-203	27	112	405	-231	253	-176	22
<b>Sub-totals</b>	<b>84</b>	<b>248</b>	<b>-203</b>	<b>27</b>	<b>112</b>	<b>405</b>	<b>-231</b>	<b>253</b>	<b>-176</b>	<b>22</b>
Externally generated funds:										
Deposits by others	6	10	10	12	22	22	25	--	22	25
Trade payables	27	-10	55	-61	31	-19	137	-74	-6	63
Bank and other loans	8	19	-8	5	-52	-8	-20	-63	-3	-83
Government of Canada treasury bills	60	45	25	205	155	-15	15	25	230	40
Bonds	107	499	-226	1	154	1,156	-149	-174	-227	-323
Life insurance and pensions	-13	-13	-10	40	-17	-13	-11	31	30	20
Other liabilities	86	-75	169	-10	108	34	-7	86	159	79
<b>Sub-totals</b>	<b>281</b>	<b>475</b>	<b>15</b>	<b>190</b>	<b>401</b>	<b>1,157</b>	<b>-10</b>	<b>-169</b>	<b>205</b>	<b>-179</b>
<b>Total funds generated</b>	<b>365</b>	<b>723</b>	<b>-188</b>	<b>217</b>	<b>513</b>	<b>1,562</b>	<b>-241</b>	<b>84</b>	<b>29</b>	<b>-157</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	157	130	80	129	162	135	65	119	209	184
Purchases of existing and intangible assets	-	-	2	3	3	3	1	2	5	3
<b>Sub-totals</b>	<b>157</b>	<b>130</b>	<b>82</b>	<b>132</b>	<b>165</b>	<b>138</b>	<b>66</b>	<b>121</b>	<b>214</b>	<b>187</b>
Financial uses:										
Deposits	-271	267	265	-658	-46	449	-213	381	-393	168
Trade receivables	-	3	-1	2	-2	4	-2	3	1	1
Bank and other loans	6	95	35	15	36	121	100	8	50	108
Short-term debt instruments and government of Canada treasury bills	4	1	-3	-2	6	3	-7	1	-5	-6
Mortgages	20	17	18	16	16	3	9	-2	34	7
Bonds	55	-118	-83	-41	73	191	-143	70	-124	-73
Claims on associated enterprises (government)	319	334	-612	774	429	544	164	-31	162	133
Foreign investments	2	-11	-46	-2	--	-32	--	1	48	1
Other financial assets	-46	64	-17	21	-152	175	-183	-367	4	-550
Discrepancy	119	-59	174	-40	-12	-34	-32	-101	134	-133
<b>Sub-totals</b>	<b>208</b>	<b>593</b>	<b>-270</b>	<b>85</b>	<b>348</b>	<b>1,424</b>	<b>-307</b>	<b>-37</b>	<b>-185</b>	<b>-344</b>
<b>Total uses of funds</b>	<b>365</b>	<b>723</b>	<b>-188</b>	<b>217</b>	<b>513</b>	<b>1,562</b>	<b>-241</b>	<b>84</b>	<b>29</b>	<b>-157</b>



TABLE 4-11. Summary of Sectoral Sources and Uses, by Quarters, 1967-69  
Sector XI. Provincial and Municipal Government

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	502	380	700	618	485	591	865	707	1,318	1,572
Sale of existing and intangible assets .....	-	-	3	-	-	-	-	-	3	-
<b>Sub-totals</b> .....	<b>502</b>	<b>380</b>	<b>703</b>	<b>618</b>	<b>485</b>	<b>591</b>	<b>865</b>	<b>707</b>	<b>1,321</b>	<b>1,572</b>
Externally generated funds:										
Trade payables .....	15	18	72	47	70	132	32	107	119	75
Bank and other loans .....	56	69	201	7	71	18	321	95	194	226
Bonds .....	345	490	256	374	481	522	335	422	630	757
Other liabilities .....	6	6	12	29	5	22	11	12	17	1
<b>Sub-totals</b> .....	<b>310</b>	<b>409</b>	<b>541</b>	<b>385</b>	<b>485</b>	<b>430</b>	<b>635</b>	<b>422</b>	<b>926</b>	<b>1,057</b>
<b>Total funds generated</b> .....	<b>812</b>	<b>789</b>	<b>1,244</b>	<b>1,003</b>	<b>970</b>	<b>1,021</b>	<b>1,500</b>	<b>1,129</b>	<b>2,247</b>	<b>2,629</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	784	582	304	663	838	614	294	672	967	966
Purchases of existing and intangible assets .....	14	63	-	20	23	7	6	4	20	10
<b>Sub-totals</b> .....	<b>798</b>	<b>645</b>	<b>304</b>	<b>683</b>	<b>861</b>	<b>621</b>	<b>300</b>	<b>676</b>	<b>987</b>	<b>976</b>
Financial uses:										
Deposits .....	40	282	242	32	81	271	367	16	274	351
Trade receivables .....	50	5	119	57	26	50	76	31	62	45
Bank and other loans .....	28	9	24	13	19	22	32	26	37	58
Government of Canada treasury bills .....	1	-	8	6	5	3	4	4	2	-
Mortgages .....	28	6	43	40	29	60	39	73	83	112
Bonds .....	85	179	159	143	126	276	157	176	302	335
Claims on associated enterprises (government) .....	39	127	30	68	126	156	123	201	98	324
Foreign investments .....	-	-	-	-	-	-	-	-	-	-
Other financial assets .....	63	54	61	167	50	129	59	99	106	40
Discrepancy .....	218	86	376	80	301	75	469	81	296	388
<b>Sub-totals</b> .....	<b>14</b>	<b>144</b>	<b>940</b>	<b>320</b>	<b>109</b>	<b>400</b>	<b>1,200</b>	<b>453</b>	<b>1,260</b>	<b>1,653</b>
<b>Total uses of funds</b> .....	<b>812</b>	<b>789</b>	<b>1,244</b>	<b>1,003</b>	<b>970</b>	<b>1,021</b>	<b>1,500</b>	<b>1,129</b>	<b>2,247</b>	<b>2,629</b>

TABLE 4-12. Summary of Sectoral Sources and Uses, by Quarters, 1967-69  
Sector XII. Social Security Funds

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	244	180	241	282	262	205	263	324	523	587
<b>Total funds generated</b> .....	<b>244</b>	<b>180</b>	<b>241</b>	<b>282</b>	<b>262</b>	<b>205</b>	<b>263</b>	<b>324</b>	<b>523</b>	<b>587</b>
<b>Uses of funds:</b>										
Financial uses:										
Bonds .....	186	150	148	203	195	167	177	209	351	386
Claims on associated enterprises (government) .....	58	30	92	75	63	32	85	110	167	195
Other financial assets .....	-	-	1	4	4	6	1	5	5	6
Discrepancy .....	-	-	-	-	-	-	-	-	-	-
<b>Total uses of funds</b> .....	<b>244</b>	<b>180</b>	<b>241</b>	<b>282</b>	<b>262</b>	<b>205</b>	<b>263</b>	<b>324</b>	<b>523</b>	<b>587</b>

**TABLE 4 - 13. Summary of Sectoral Sources and Uses, by Quarters, 1967 - 69**  
**Sector XIII. Rest of the World**

	1967		1968				1969		6 months ended June 30th	
	III	IV	I	II	III	IV	I	II	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	- 161	147	264	58	- 243	253	304	389	322	693
<b>Sub-totals</b> .....	<b>- 161</b>	<b>147</b>	<b>264</b>	<b>58</b>	<b>- 243</b>	<b>253</b>	<b>304</b>	<b>389</b>	<b>322</b>	<b>693</b>
Externally generated funds:										
Official holdings of gold and foreign exchange	55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
Deposits by others .....	219	461	93	- 139	80	42	339	789	- 46	1,128
Bank and other loans .....	- 11	- 18	- 36	- 2	23	59	24	70	- 38	94
Foreign investments .....	151	98	118	121	135	89	50	10	239	60
Other liabilities .....	86	- 124	- 468	250	136	135	- 147	- 156	- 218	- 303
<b>Sub-totals</b> .....	<b>500</b>	<b>468</b>	<b>- 316</b>	<b>585</b>	<b>331</b>	<b>640</b>	<b>213</b>	<b>545</b>	<b>269</b>	<b>758</b>
<b>Total funds generated</b> .....	<b>339</b>	<b>615</b>	<b>- 52</b>	<b>643</b>	<b>88</b>	<b>893</b>	<b>517</b>	<b>934</b>	<b>591</b>	<b>1,451</b>
<b>Uses of funds:</b>										
Real uses:										
Purchase of existing and intangible assets .....	39	26	14	45	74	90	18	50	59	68
<b>Sub-totals</b> .....	<b>39</b>	<b>26</b>	<b>14</b>	<b>45</b>	<b>74</b>	<b>90</b>	<b>18</b>	<b>50</b>	<b>59</b>	<b>68</b>
Financial uses:										
Deposits .....	7	28	279	- 131	- 130	54	- 11	25	148	14
Bank and other loans .....	98	76	- 27	- 2	- 60	41	- 63	- 63	- 29	- 126
Short-term debt instruments and government of Canada treasury bills .....	- 71	27	- 31	- 52	- 23	26	169	62	- 83	231
Bonds .....	212	294	223	569	377	240	516	310	792	826
Equity capital .....	138	283	29	265	187	207	209	270	294	479
Other financial assets .....	- 84	- 135	- 561	- 45	- 353	213	- 321	280	- 606	- 41
Discrepancy .....	-	16	22	- 6	16	22	-	-	16	-
<b>Sub-totals</b> .....	<b>300</b>	<b>589</b>	<b>- 66</b>	<b>598</b>	<b>14</b>	<b>803</b>	<b>499</b>	<b>884</b>	<b>532</b>	<b>1,383</b>
<b>Total uses of funds</b> .....	<b>339</b>	<b>615</b>	<b>- 52</b>	<b>643</b>	<b>88</b>	<b>893</b>	<b>517</b>	<b>934</b>	<b>591</b>	<b>1,451</b>





**TABLE 6 - 3. Sector Flows, by Quarters, 1967 - 69**  
**Sector III. Non-financial Private Corporations**

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	1,149	1,023	1,050	1,394	1,214	1,135	1,157	1,361	2,444	2,518
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	938	934	954	1,069	942	957	995	1,047	2,023	2,042
1400	Net domestic saving .....	211	89	96	325	272	178	162	314	421	476
1500	Non-financial capital acquisition .....	1,597	1,369	1,635	1,665	1,743	1,734	1,972	1,726	3,300	3,698
1600	Gross fixed capital formation .....	1,665	1,716	1,564	1,851	1,767	1,944	1,696	2,111	3,415	3,807
1700	Value of physical change in inventories .....	107	- 172	271	14	176	- 10	510	- 130	285	380
1800	Net purchases of existing and intangible assets .....	- 175	- 175	- 200	- 200	- 200	- 200	- 234	- 255	- 400	- 489
1900	Net lending or borrowing (1100 - 1500) .....	- 448	- 346	- 585	- 271	- 529	- 599	- 815	- 365	- 856	- 1,180
2000	Net financial investment (2100 - 3100) .....	- 84	- 725	- 523	- 363	223	- 516	- 374	- 496	- 886	- 870
2100	Net increase in financial assets .....	431	702	- 172	1,110	1,052	324	- 293	1,216	938	923
2310	Currency and deposits:										
2311	Currency and bank deposits .....	55	222	- 71	- 4	130	127	- 131	- 124	- 75	- 255
2312	Deposits in other institutions .....	8	- 18	- 22	32	16	41	- 34	- 8	10	- 42
2313	Foreign currency and deposits .....	65	39	71	- 64	- 48	17	43	182	7	225
2320	Receivables:										
2321	Consumer credit .....	14	108	- 98	- 9	44	124	- 96	13	- 107	- 83
2322	Trade .....	231	218	- 378	834	816	27	- 191	634	456	443
2330	Loans:										
2332	Other loans .....	10	7	- 4	8	- 52	- 34	- 18	33	4	15
2340	Government of Canada treasury bills .....	- 45	- 1	42	12	- 55	-	5	54	54	59
2350	Finance company and other short-term commercial paper .....	11	54	- 8	27	128	- 107	- 11	- 135	19	- 146
2410	Mortgages .....	- 31	25	48	- 2	- 12	21	- 65	68	46	3
2420	Bonds:										
2421	Government of Canada bonds .....	- 22	- 43	- 18	- 5	- 5	5	- 39	- 59	- 23	- 98
2422	Provincial government bonds <sup>1</sup> .....	..	..	..	..	..	..	..	..	..	..
2423	Municipal government bonds <sup>1</sup> .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds .....	- 37	12	- 68	31	54	- 21	- 46	16	- 37	- 30
2510	Claims on associated enterprises:										
2512	Corporate .....	126	55	140	168	- 67	153	48	219	308	267
2520	Stocks .....	- 31	- 21	5	11	13	17	- 7	92	16	85
2530	Foreign investments .....	- 21	18	58	- 34	3	- 18	82	47	24	129
2610	Other financial assets .....	98	27	131	105	87	- 28	167	184	236	351
3100	Net increase in liabilities .....	515	1,427	351	1,473	829	840	81	1,712	1,824	1,793
3320	Payables:										
3322	Trade .....	10	507	- 621	417	504	138	- 422	346	- 204	- 76
3330	Loans:										
3331	Bank loans .....	273	192	198	18	82	- 83	88	490	216	578
3332	Other loans .....	251	7	- 29	- 29	- 69	35	- 64	141	- 58	77
3350	Finance company and other short-term commercial paper .....	- 184	52	63	43	- 122	202	133	66	106	199
3410	Mortgages .....	- 73	90	- 9	32	15	21	93	29	23	122
3420	Bonds:										
3424	Other Canadian bonds .....	211	94	192	231	170	- 40	106	203	423	309
3510	Claims on associated enterprises:										
3512	Corporate .....	- 135	135	192	213	117	197	- 189	258	405	69
3520	Stocks .....	192	258	225	364	136	117	497	196	589	693
3610	Other liabilities .....	- 30	92	140	184	- 4	253	- 161	- 17	324	- 178
4000	Discrepancy (1900 - 2000) .....	- 364	379	- 62	92	- 752	- 83	- 441	131	30	- 310

<sup>1</sup> Included in category 2424, "Other Canadian bonds".

TABLE 6-4. Sector Flows, by Quarters, 1967-69  
Sector IV. Non-financial Government Enterprises

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	171	159	48	- 62	177	192	152	147	- 14	299
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	121	138	149	139	137	156	153	153	288	306
1400	Net domestic saving .....	50	21	- 101	- 201	40	36	- 1	- 6	- 302	- 7
1500	Non-financial capital acquisition .....	597	564	362	362	432	541	330	536	724	866
1600	Gross fixed capital formation .....	541	513	416	510	524	491	451	547	926	998
1700	Value of physical change in inventories .....	115	90	- 20	- 44	- 25	122	- 28	33	- 64	5
1800	Net purchases of existing and intangible assets .....	- 59	- 39	- 34	- 104	- 67	- 72	- 93	- 44	- 138	- 137
1900	Net lending or borrowing (1100-1500) .....	- 426	- 405	- 314	- 424	- 255	- 349	- 178	- 389	- 738	- 567
2000	Net financial investment (2100-3100) .....	- 303	- 377	- 333	- 482	- 290	- 404	- 207	- 390	- 815	- 597
2100	Net increase in financial assets .....	18	81	- 134	- 129	147	59	203	28	- 263	231
2310	Currency and deposits:										
2311	Currency and bank deposits .....	24	- 1	- 20	92	- 61	52	48	- 2	72	46
2312	Deposits in other institutions .....	35	- 31	- 15	7	60	- 38	20	9	- 8	29
2313	Foreign currency and deposits .....	- 19	31	- 19	- 13	52	- 22	53	- 27	- 32	26
2320	Receivables:										
2322	Trade .....	43	33	- 61	- 241	73	70	36	- 10	- 302	26
2330	Loans:										
2332	Other loans .....	- 3	3	- 3	- 29	- 3	- 1	- 8	-	- 32	- 8
2340	Government of Canada treasury bills .....	- 4	- 2	8	7	2	- 12	6	- 4	15	2
2350	Finance company and other short-term commercial paper .....	- 18	- 22	- 14	- 5	3	- 9	- 6	10	- 19	4
2410	Mortgages .....	-	1	-	9	-	-	-	-	9	-
2420	Bonds:										
2421	Government of Canada bonds .....	- 21	25	- 11	27	6	- 2	11	5	16	16
2422	Provincial government bonds .....	- 17	6	- 18	- 15	- 1	1	7	- 1	- 33	6
2423	Municipal government bonds .....	-	-	-	-	-	-	-	-	-	-
2424	Other Canadian bonds .....	- 2	- 5	-	2	1	-	-	-	2	-
2510	Claims on associated enterprises:										
2512	Corporate .....	- 1	- 2	-	- 1	- 1	- 2	-	-	- 1	-
2513	Government .....	- 5	18	9	48	- 4	22	1	4	57	5
2520	Stocks .....	-	6	-	-	14	-	30	45	-	75
2530	Foreign Investments .....	-	-	-	-	-	-	7	2	-	9
2610	Other financial assets .....	6	21	10	- 17	6	-	- 2	- 3	- 7	- 5
3100	Net increase in liabilities .....	321	458	199	353	437	463	410	418	552	828
3320	Payables:										
3322	Trade .....	7	81	- 54	- 2	- 5	89	- 29	- 24	- 56	- 53
3330	Loans:										
3331	Bank loans .....	12	31	-	13	- 3	13	- 17	- 15	13	- 32
3332	Other loans .....	13	41	28	19	66	57	72	78	47	150
3410	Mortgages .....	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 2	- 2
3420	Bonds:										
3421	Government of Canada bonds .....	-	- 4	- 1	- 59	- 3	- 3	- 3	- 5	- 60	- 8
3422	Provincial government bonds .....	221	79	100	115	223	63	207	60	215	267
3510	Claims on associated enterprises:										
3513	Government <sup>1</sup> .....	75	195	131	250	174	223	205	278	381	483
3610	Other liabilities .....	- 6	36	- 4	18	- 14	22	- 24	47	14	23
4000	Discrepancy (1900-2000) .....	- 123	- 28	19	58	35	55	29	1	77	30
	<sup>1</sup> Included in category 3513, unremitted profits .....	2	- 1	52	6	24	12	4	10	58	14



TABLE 6-5. Sector Flows, by Quarters, 1967-69  
Subsector IV 1. Non-financial Government Enterprises: Federal

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	91	69	- 51	- 154	86	88	51	46	- 205	97
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	41	48	50	47	46	52	52	52	97	104
1400	Net domestic saving .....	50	21	- 101	- 201	40	36	- 1	- 6	- 302	- 7
1500	Non-financial capital acquisition .....	204	134	92	23	47	191	43	96	115	139
1600	Gross fixed capital formation .....	104	101	87	107	101	97	96	118	194	214
1700	Value of physical change in inventories .....	102	83	9	- 52	- 39	121	8	7	- 43	15
1800	Net purchases of existing and intangible assets .....	- 2	- 50	- 4	- 32	- 15	- 27	- 61	- 29	- 36	- 90
1900	Net lending or borrowing (1100 - 1500) .....	- 113	- 65	- 143	- 177	39	- 103	8	- 50	- 320	- 42
2000	Net financial investment (2100 - 3100) .....	- 15	- 13	- 160	- 238	- 5	- 36	- 39	- 56	- 398	- 95
2100	Net increase in financial assets .....	10	39	- 61	- 141	10	59	53	16	- 202	69
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 20	- 9	- 1	57	- 42	29	19	- 1	56	18
2320	Receivables:										
2322	Trade .....	45	16	- 79	- 222	60	33	25	19	- 301	44
2330	Loans:										
2332	Other loans .....	- 4	2	- 4	- 30	- 4	- 2	- 8	--	- 34	- 4
2340	Government of Canada treasury bills .....	- 4	- 2	2	12	- 1	- 8	3	- 2	14	1
2410	Mortgages .....	--	--	--	9	--	--	--	--	9	--
2420	Bonds:										
2421	Government of Canada bonds .....	- 2	7	- 1	- 2	--	- 7	4	1	- 3	5
2422	Provincial government bonds .....	- 3	- 1	--	--	--	--	- 2	--	--	- 2
2423	Municipal government bonds .....	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds .....	--	--	--	--	1	--	--	--	--	--
2510	Claims on associated enterprises:										
2512	Corporate .....	- 1	- 2	--	- 1	- 1	- 2	--	--	- 1	--
2513	Government .....	- 4	19	10	48	- 4	21	1	--	58	1
2530	Foreign investment .....	--	--	--	--	--	--	7	2	--	9
2610	Other financial assets .....	3	9	12	- 12	1	- 5	4	- 3	--	1
3100	Net increase in liabilities .....	25	52	99	97	15	95	92	72	196	164
3320	Payables:										
3322	Trade .....	17	- 5	9	- 4	- 2	- 2	26	- 13	5	13
3330	Loans:										
3331	Bank loans .....	9	- 13	25	--	- 1	1	- 1	5	25	4
3332	Other loans .....	- 4	13	- 2	- 6	- 3	3	- 1	- 2	- 8	- 3
3420	Bonds:										
3421	Government of Canada bonds .....	--	- 4	- 1	- 59	- 3	- 3	- 3	- 5	- 60	- 8
3510	Claims on associated enterprises:										
3513	Government <sup>1</sup> .....	20	50	63	167	37	83	70	68	230	138
3610	Other liabilities .....	- 17	11	5	- 1	- 13	13	1	19	4	20
4000	Discrepancy (1900 - 2000) .....	- 98	- 52	17	61	44	- 67	47	6	78	53
	<sup>1</sup> Included in category 3513 unremitted profits .....	- 4	- 8	46	--	17	5	- 2	4	2	- 43

TABLE 6-6. Sector Flows, by Quarters, 1967-69  
Subsector IV 2. Non-financial Government Enterprises: Provincial

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	53	60	66	61	61	69	67	67	127	134
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	53	60	66	61	61	69	67	67	127	134
1500	Non-financial capital acquisition .....	326	371	226	288	330	302	226	370	514	596
1600	Gross fixed capital formation .....	370	353	285	352	368	346	294	359	637	653
1700	Value of physical change in inventories .....	13	7	- 29	8	14	1	- 36	26	- 21	- 10
1800	Net purchases of existing and intangible assets .....	- 57	11	- 30	- 72	- 52	- 45	- 32	- 15	- 102	- 47
1900	Net lending or borrowing (1100 - 1500) .....	- 273	- 311	- 160	- 227	- 269	- 233	- 159	- 303	- 387	- 462
2000	Net financial investment (2100 - 3100) .....	- 281	- 349	- 173	- 240	- 279	- 323	- 159	- 326	- 413	- 485
2100	Net increase in financial assets .....	8	42	- 73	11	136	- 1	150	11	- 62	161
2310	Currency and deposits:										
2311	Currency and bank deposits .....	44	8	- 19	35	- 19	23	29	- 1	16	28
2312	Deposits in other institutions .....	35	- 31	- 15	7	60	- 38	20	9	- 8	29
2313	Foreign currency and deposits .....	- 19	31	- 19	- 13	52	- 22	53	- 27	- 32	26
2320	Receivables:										
2322	Trade .....	- 2	17	18	- 19	13	37	11	- 29	- 1	- 18
2330	Loans:										
2332	Other loans .....	1	1	1	1	1	1	--	--	2	--
2340	Government of Canada treasury bills .....	--	--	6	- 5	3	- 4	3	- 2	1	1
2350	Finance company and other short-term commercial paper .....	- 18	- 22	- 14	- 5	3	- 9	- 6	10	- 19	4
2410	Mortgages .....	--	1	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds .....	- 19	18	- 10	29	6	5	7	4	19	11
2422	Provincial government bonds .....	- 14	7	- 18	- 15	- 1	1	9	- 1	- 33	8
2424	Other Canadian bonds .....	- 2	- 5	--	2	--	--	--	--	2	--
2510	Claims on associated enterprises:										
2513	Government .....	- 1	- 1	- 1	- 1	- 1	--	--	3	- 2	3
2520	Stocks .....	--	6	--	--	14	--	30	45	--	75
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	3	12	- 2	- 5	5	5	- 6	--	- 7	- 6
3100	Net increase in liabilities .....	289	391	100	251	415	322	309	337	351	646
3320	Payables:										
3322	Trade .....	- 10	86	- 63	2	- 3	91	- 55	- 11	- 61	- 66
3330	Loans:										
3331	Bank loans .....	3	44	- 25	13	- 2	12	- 16	- 20	- 12	- 36
3332	Other loans .....	17	28	30	25	69	54	73	80	55	153
3410	Mortgages .....	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 2	- 2
3420	Bonds:										
3422	Provincial government bonds .....	221	79	100	115	223	63	207	60	215	267
3510	Claims on associated enterprises:										
3513	Government <sup>1</sup> .....	48	130	68	78	130	94	126	201	146	327
3610	Other liabilities .....	11	25	- 9	19	- 1	9	- 25	28	10	3
4000	Discrepancy (1900 - 2000) .....	8	- 38	13	13	10	90	--	23	26	23

<sup>1</sup> Included in category 3513, unremitted profits

TABLE 6-7. Sector Flows, by Quarters, 1967-69  
Subsector IV 3. Non-financial Government Enterprises: Municipal

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	27	30	33	31	30	35	34	34	64	68
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	27	30	33	31	30	35	34	34	64	68
1500	Non-financial capital acquisition .....	67	59	44	51	55	48	61	70	95	131
1600	Gross fixed capital formation .....	67	59	44	51	55	48	61	70	95	131
1900	Net lending or borrowing ( 1100 - 1500 ) .....	- 40	- 29	- 11	- 20	- 25	- 13	- 27	- 36	- 31	- 63
2000	Net financial investment ( 2100 - 3100 ) .....	- 7	- 15	--	- 4	- 6	- 45	- 9	- 8	- 4	- 17
2100	Net increase in financial assets .....	--	--	--	1	1	1	--	1	1	1
2310	Currency and deposits:										
2311	Currency and bank deposits .....	..	..	..	..	..	..	..	..	..	..
2312	Deposits in other institutions .....	..	..	..	..	..	..	..	..	..	..
2320	Receivables:										
2322	Trade .....	..	..	..	..	..	..	..	..	..	..
2330	Loans:										
2332	Other loans .....	--	--	--	--	--	--	--	--	--	--
2340	Government of Canada treasury bills .....	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds .....	--	--	--	--	--	--	--	--	--	--
2422	Provincial government bonds .....	..	..	..	..	..	..	..	..	..	..
2423	Municipal government bonds .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds .....	..	..	..	..	..	..	..	..	..	..
2510	Claims on associated enterprises:										
2513	Government .....	--	--	--	1	1	1	--	1	1	1
2610	Other financial assets .....	..	..	..	..	..	..	..	..	..	..
3100	Net increase in liabilities .....	7	15	--	5	7	46	9	9	5	18
3320	Payables:										
3322	Trade .....	..	..	..	..	..	..	..	..	..	..
3330	Loans:										
3331	Bank loans .....	..	..	..	..	..	..	..	..	..	..
3332	Other loans .....	..	..	..	..	..	..	..	..	..	..
3510	Claims on associated enterprises:										
3513	Government <sup>1</sup> .....	7	15	--	5	7	46	9	9	5	18
3610	Other liabilities .....	..	..	..	..	..	..	..	..	..	..
4000	Discrepancy ( 1900 - 2000 ) .....	- 33	- 14	- 11	- 16	- 19	32	- 18	- 28	- 27	- 46
	<sup>1</sup> Included in category 3513, unremitted profits .....	6	7	6	6	7	7	6	6	12	12

TABLE 6-8. Sector Flows, by Quarters, 1967-69  
Sector V. The Monetary Authorities

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	--	1	--	--	--	--	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	1	--	--	--	--	--	--	--	--
1500	Non-financial capital acquisition .....	--	--	1	--	--	--	1	--	1	1
1600	Gross fixed capital formation .....	--	--	1	--	--	--	1	--	1	1
1900	Net lending or borrowing ( 1100 - 1500 ) .....	--	1	- 1	--	--	--	- 1	--	- 1	- 1
2000	Net financial investment ( 2100 - 3100 ) .....	--	1	--	- 3	- 3	- 7	9	- 3	- 3	6
2100	Net increase in financial assets .....	210	- 111	- 694	734	- 77	616	- 219	62	40	- 157
2210	Official holdings of gold and foreign exchange .....	55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
2330	Loans:										
2332	Other loans .....	--	3	- 3	--	--	--	1	- 1	- 3	--
2340	Government of Canada treasury bills .....	108	- 31	- 335	31	68	151	- 99	- 45	- 304	- 144
2420	Bonds:										
2421	Government of Canada bonds .....	47	- 37	35	- 17	89	115	- 8	114	18	106
2510	Claims on associated enterprises:										
2513	Government .....	- 2	11	6	15	3	15	7	14	21	21
2610	Other financial assets .....	- 2	- 108	- 374	350	- 194	20	- 67	148	- 24	81
3100	Net increase in liabilities .....	210	- 112	- 694	737	- 74	623	- 228	65	43	- 163
3310	Currency and deposits:										
3311	Currency and bank deposits .....	137	- 44	- 30	211	- 141	284	- 314	356	181	42
3510	Claims on associated enterprises:										
3513	Government .....	59	- 9	- 769	546	232	336	- 37	- 167	- 223	- 204
3610	Other liabilities .....	14	- 59	105	- 20	- 165	3	123	- 124	85	- 1
4000	Discrepancy ( 1900 - 2000 ) .....	--	--	- 1	3	3	7	- 10	3	2	- 7





**TABLE 6-12. Sector Flows, by Quarters, 1967-69**  
**Sector VI. Banks and Similar Lending Institutions**

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	64	63	33	79	94	88	54	96	112	150
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	13	13	13	14	13	15	14	15	27	29
1400	Net domestic saving <sup>1</sup> .....	51	50	20	65	81	73	40	81	85	121
1500	Non-financial capital acquisition .....	21	19	21	19	24	17	20	35	40	55
1600	Gross fixed capital formation .....	21	20	21	19	24	17	21	35	40	56
1800	Net purchases of existing and intangible assets .....	--	- 1	--	--	--	--	- 1	--	-	- 1
1900	Net lending or borrowing (1100-1500) .....	43	44	12	60	70	71	34	61	72	95
2000	Net financial investment (2100-3100) .....	16	95	- 34	20	13	210	- 22	5	- 14	- 17
2100	Net increase in financial assets .....	1,209	866	732	1,353	1,491	1,595	904	925	2,085	1,829
2310	Currency and deposits:										
2311	Currency and bank deposits .....	95	79	- 351	21	313	242	- 104	77	- 330	- 27
2312	Deposits in other institutions .....	2	- 4	- 1	13	26	5	- 21	1	12	- 20
2313	Foreign currency and deposits .....	- 4	7	35	- 1	- 1	7	- 17	36	34	19
2320	Receivables:										
2321	Consumer credit .....	159	110	97	376	251	350	190	457	473	647
2330	Loans:										
2331	Bank loans .....	502	469	451	214	- 167	578	493	389	665	884
2332	Other loans .....	- 105	157	76	55	- 71	205	47	42	131	59
2340	Government of Canada treasury bills .....	30	14	154	212	198	- 179	25	79	366	104
2350	Finance company and other short-term commercial paper .....	- 3	- 56	33	49	102	- 114	106	- 10	82	96
2410	Mortgages .....	193	193	177	228	230	203	144	364	405	508
2420	Bonds:										
2421	Government of Canada bonds .....	218	43	- 8	48	350	208	29	- 267	40	- 238
2422	Provincial government bonds .....	37	- 7	- 2	- 31	78	- 16	34	- 45	- 33	- 11
2423	Municipal government bonds .....	19	- 25	17	6	23	2	- 1	--	23	- 1
2424	Other Canadian bonds .....	20	6	25	28	65	45	9	- 2	53	7
2510	Claims on associated enterprises:										
2512	Corporate .....	13	- 2	- 1	16	19	6	58	75	15	133
2520	Stocks .....	--	- 2	2	--	6	1	33	1	2	34
2530	Foreign investments .....	5	- 3	1	4	7	- 13	- 2	--	5	- 2
2610	Other financial assets .....	28	- 113	27	115	62	65	- 119	- 272	142	- 391
3100	Net increase in liabilities .....	1,193	771	766	1,333	1,478	1,385	926	920	2,099	1,846
3310	Currency and deposits:										
3311	Currency and bank deposits .....	1,003	428	496	786	1,087	940	539	238	1,282	777
3312	Deposits .....	273	141	221	267	347	259	249	381	488	630
3320	Payables:										
3322	Trade .....	- 24	22	- 53	57	7	- 8	- 1	3	4	2
3330	Loans:										
3331	Bank loans .....	- 1	73	- 26	- 19	- 55	59	- 132	126	- 45	- 6
3332	Other loans .....	- 8	- 7	3	1	- 2	- 18	11	43	4	54
3350	Finance company and other short-term commercial paper .....	- 53	- 12	152	166	- 24	35	138	- 85	318	53
3410	Mortgages .....	- 1	--	--	--	--	--	1	--	-	1
3420	Bonds:										
3424	Other Canadian bonds .....	6	76	- 64	27	38	32	- 1	53	- 37	52
3510	Claims on associated enterprises:										
3512	Corporate .....	- 22	14	1	13	8	32	24	30	14	34
3520	Stocks .....	3	27	2	4	25	22	13	137	6	150
3610	Other liabilities .....	17	9	34	31	47	32	85	- 6	65	79
4000	Discrepancy (1900-2000) <sup>1</sup> .....	27	- 51	46	40	57	- 139	56	56	86	112

<sup>1</sup> See footnote on Table VI 1.

TABLE 6-13. Sector Flows, by Quarters, 1967-69  
Subsector VI 1. Chartered Banks

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	31	28	47	51	53	47	62	58	98	120
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	7	7	7	8	7	8	8	8	15	16
1400	Net domestic saving <sup>1</sup> .....	24	21	40	43	46	39	54	50	83	104
1500	Non-financial capital acquisition .....	11	10	12	11	12	11	15	15	23	30
1600	Gross fixed capital formation .....	11	10	12	11	12	11	15	15	23	30
1900	Net lending or borrowing (1100-1500) .....	20	18	35	40	41	36	47	43	75	90
2000	Net financial investment (2100-3100) .....	- 5	72	- 11	--	- 9	173	- 4	- 6	- 11	- 10
2100	Net increase in financial assets .....	1,006	533	489	789	1,090	1,133	563	264	1,278	827
2310	Currency and deposits:										
2311	Currency and bank deposits .....	7	45	- 246	12	254	148	- 160	103	- 234	- 57
2320	Receivables:										
2321	Consumer credit .....	115	106	77	188	166	258	202	303	265	505
2330	Loans:										
2331	Bank loans .....	502	469	451	214	- 167	578	493	389	665	882
2340	Government of Canada treasury bills .....	35	4	141	224	210	- 176	31	65	365	96
2410	Mortgages .....	31	42	43	60	32	68	75	90	103	165
2420	Bonds:										
2421	Government of Canada bonds .....	212	9	- 9	15	395	136	21	- 325	6	- 304
2422	Provincial government bonds .....	39	- 18	9	- 18	51	- 12	8	- 35	- 9	- 27
2423	Municipal government bonds .....	18	- 27	4	- 2	17	- 1	6	- 4	2	2
2424	Other Canadian bonds .....	10	13	- 10	11	54	52	32	- 35	1	- 3
2510	Claims on associated enterprises:										
2512	Corporate .....	1	4	- 1	5	2	10	2	3	4	5
2610	Other financial assets .....	36	- 114	30	80	76	72	- 147	- 290	110	- 437
3100	Net increase in liabilities .....	1,011	461	500	789	1,099	960	567	270	1,289	837
3310	Currency and deposits:										
3311	Currency and bank deposits .....	1,003	428	496	786	1,087	940	539	238	1,282	777
3330	Loans:										
3332	Other loans .....	--	3	- 3	--	--	5	- 4	- 1	- 3	- 5
3420	Bonds:										
3424	Other Canadian bonds .....	--	27	--	--	--	--	--	--	--	--
3520	Stocks .....	--	--	--	--	12	--	7	35	--	42
3610	Other liabilities .....	8	3	7	3	--	15	25	- 2	10	23
4000	Discrepancy (1900-2000) <sup>1</sup> .....	25	- 54	46	40	50	- 137	51	49	86	100

<sup>1</sup> Part of the discrepancy (amounts equal to net domestic saving category 1400) is due to the fact that the banks' earnings are reflected both in the savings and investment accounts of the Chartered Bank sector. Double counting is inevitable because the "balance of revenue", as indicated by the banks, is not allocable to a specific item on a uniform basis during their fiscal year.



**TABLE 6-14. Sector Flows, by Quarters, 1967-69**  
**Subsector VI 2. Other Lending Institutions**

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	33	35	- 14	28	41	41	- 8	38	14	30
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	6	6	6	6	6	7	6	7	12	13
1400	Net domestic saving .....	27	29	- 20	22	35	34	- 14	31	2	17
1500	Non-financial capital acquisition .....	10	9	9	8	12	6	5	20	17	25
1600	Gross fixed capital formation .....	10	10	9	8	12	6	6	20	17	26
1800	Net purchases of existing and intangible assets .....	--	- 1	--	--	--	--	- 1	--	--	- 1
1900	Net lending or borrowing (1100-1500) .....	23	26	- 23	20	29	35	- 13	18	- 3	5
2000	Net financial investment (2100-3100) .....	21	23	- 23	20	22	37	- 18	11	- 3	- 7
2100	Net increase in financial assets .....	203	333	243	564	401	462	341	661	807	1,002
2310	Currency and deposits:										
2311	Currency and bank deposits .....	88	34	- 105	9	59	94	56	- 26	- 96	30
2312	Deposits in other institutions .....	2	- 4	- 1	13	26	5	- 21	1	12	- 20
2313	Foreign currency and deposits .....	- 4	7	35	- 1	- 1	7	- 17	36	34	19
2320	Receivables:										
2321	Consumer credit .....	44	4	20	188	85	92	- 12	154	208	142
2330	Loans:										
2331	Bank loans .....	--	--	--	--	--	--	--	--	--	--
2332	Other loans .....	- 105	157	76	55	- 71	205	47	42	131	89
2340	Government of Canada treasury bills .....	- 5	10	13	- 12	- 12	- 3	- 6	14	1	8
2350	Finance company and other short-term commercial paper .....	- 3	- 56	33	49	102	- 114	106	- 10	82	96
2410	Mortgages .....	162	151	134	168	198	135	69	274	302	343
2420	Bonds:										
2421	Government of Canada bonds .....	6	34	1	33	- 45	72	8	58	34	66
2422	Provincial government bonds .....	- 2	11	- 11	- 13	27	- 4	26	- 10	- 24	16
2423	Municipal government bonds .....	1	2	13	8	6	3	- 7	4	21	- 3
2424	Other Canadian bonds .....	10	- 7	35	17	11	- 7	- 23	33	52	10
2510	Claims on associated enterprises:										
2512	Corporate .....	12	- 6	--	11	17	- 4	56	72	11	128
2520	Stocks .....	--	- 2	2	--	6	1	33	1	2	34
2530	Foreign investments .....	5	- 3	1	4	7	- 13	- 2	--	5	- 2
2610	Other financial assets .....	- 8	1	- 3	35	- 14	- 7	28	18	32	46
3100	Net increase in liabilities .....	182	310	266	544	379	425	359	650	810	1,009
3310	Currency and deposits:										
3312	Deposits .....	273	141	221	267	347	259	249	381	488	630
3320	Payables:										
3322	Trade .....	- 24	22	- 53	57	7	- 8	- 1	3	4	2
3330	Loans:										
3331	Bank loans .....	- 1	73	- 26	- 19	- 55	59	- 132	126	- 45	- 6
3332	Other loans .....	- 8	- 10	6	1	- 2	- 23	15	44	7	59
3350	Finance company and other short-term commercial paper .....	- 53	- 12	152	166	- 24	35	138	- 85	318	53
3410	Mortgages .....	- 1	--	--	--	--	--	1	--	--	1
3420	Bonds:										
3424	Other Canadian bonds .....	6	49	- 64	27	38	32	- 1	53	- 37	52
3510	Claims on associated enterprises:										
3512	Corporate .....	- 22	14	1	13	8	32	24	30	14	54
3520	Stocks .....	3	27	2	4	13	22	6	102	6	108
3610	Other liabilities .....	9	6	27	28	47	17	60	- 4	55	56
4000	Discrepancy (1900-2000) .....	2	3	--	--	7	- 2	5	7	--	12



TABLE 6-17. Sector Flows, by Quarters, 1967-69  
Subsector VI 2.3. Trust Companies

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	3	4	3	2	3	6	4	5	5	9
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1	1	1	1	1	1	1	1	2	2
1400	Net domestic saving .....	2	3	2	1	2	5	3	4	3	7
1500	Non-financial capital acquisition .....	2	- 1	2	2	--	1	- 1	1	4	--
1600	Gross fixed capital formation .....	2	--	2	2	--	1	--	1	4	1
1800	Net purchases of existing and intangible assets .....	--	- 1	--	--	--	--	- 1	--	--	- 1
1900	Net lending or borrowing (1100-1500) .....	1	5	1	--	3	5	5	4	1	9
2000	Net financial investment (2100-3100) .....	--	5	1	--	2	5	4	3	1	7
2100	Net increase in financial assets .....	140	66	106	126	269	112	234	190	232	424
2310	Currency and deposits:										
2311	Currency and bank deposits .....	55	66	- 100	15	30	72	94	- 33	- 85	61
2312	Deposits in other institutions .....	- 2	- 2	- 1	4	16	- 2	5	- 8	3	- 3
2313	Foreign currency and deposits .....	- 7	3	26	- 1	- 1	--	- 16	18	25	2
2330	Loans:										
2332	Other loans .....	4	1	27	- 38	40	- 1	--	- 17	- 11	- 27
2340	Government of Canada treasury bills .....	6	- 2	19	- 7	- 10	- 3	- 6	7	12	3
2350	Finance company and other short-term commercial paper .....	2	- 64	37	35	66	- 58	48	5	72	53
2410	Mortgages .....	76	65	53	84	96	71	74	133	137	207
2420	Bonds:										
2421	Government of Canada bonds .....	3	20	23	27	- 39	52	17	51	50	68
2422	Provincial government bonds .....	1	--	- 20	- 7	32	- 6	3	3	- 27	6
2423	Municipal government bonds .....	- 9	- 8	7	1	- 1	3	- 5	1	8	- 4
2424	Other Canadian bonds .....	7	- 8	24	12	5	- 12	- 5	20	36	15
2510	Claims on associated enterprises:										
2512	Corporate .....	1	- 2	--	4	19	4	22	3	4	25
2520	Stocks .....	2	- 2	3	- 3	4	4	1	2	--	3
2530	Foreign investments .....	- 3	8	--	--	8	- 10	- 3	--	--	- 3
2610	Other financial assets .....	4	- 9	8	--	4	- 2	5	5	8	10
3100	Net increase in liabilities .....	140	61	105	126	267	107	230	187	231	417
3310	Currency and deposits:										
3312	Deposits .....	119	80	77	112	240	99	224	188	189	412
3330	Loans:										
3331	Bank loans .....	1	- 4	2	3	- 2	- 4	1	4	5	5
3332	Other loans .....	11	- 13	16	3	- 5	- 11	1	- 3	19	- 2
3510	Claims on associated enterprises:										
3512	Corporate .....	2	- 1	- 1	8	12	8	- 7	9	7	2
3520	Stocks .....	1	2	1	4	4	14	3	8	5	11
3610	Other liabilities .....	6	- 3	10	- 4	18	1	8	- 19	6	- 11
4000	Discrepancy (1900-2000) .....	1	--	--	--	1	--	1	1	--	2



TABLE 6-18. Sector Flows, by Quarters, 1967-69  
Subsector VI 2.4. Mortgage Loan Companies

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	1	7	- 4	5	2	5	2	2	1	4
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1	--	1	1	1	1	1	1	2	2
1400	Net domestic saving .....	--	7	- 5	4	1	4	1	1	- 1	2
1500	Non-financial capital acquisition .....	2	--	--	--	--	1	1	11	--	12
1600	Gross fixed capital formation .....	2	--	--	--	--	1	1	11	--	12
1900	Net lending or borrowing (1100-1500) .....	- 1	7	- 4	5	2	4	1	- 9	1	- 8
2000	Net financial investment (2100-3100) .....	- 1	4	- 4	4	2	5	1	- 10	--	- 9
2100	Net increase in financial assets .....	34	67	18	41	96	62	58	119	59	177
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 5	7	- 1	--	- 4	17	- 2	- 13	- 1	- 15
2312	Deposits in other institutions .....	2	--	- 2	8	11	7	- 30	3	6	- 27
2313	Foreign currency and deposits .....	--	--	--	1	- 2	--	3	9	1	12
2330	Loans:										
2332	Other loans .....	--	--	3	- 1	6	- 4	3	--	2	3
2340	Government of Canada treasury bills .....	- 6	8	- 6	--	- 2	--	--	5	- 6	5
2350	Finance company and other short-term commercial paper .....	- 9	- 4	12	- 12	17	- 16	12	- 14	--	- 2
2410	Mortgages .....	51	41	11	32	72	51	25	75	43	100
2420	Bonds:										
2421	Government of Canada bonds .....	4	--	- 12	3	--	7	- 5	3	- 9	- 2
2422	Provincial government bonds .....	- 2	- 2	9	- 3	- 7	- 1	1	- 1	6	--
2423	Municipal government bonds .....	1	--	- 1	- 1	--	--	--	--	- 2	--
2424	Other Canadian bonds .....	--	- 2	5	- 2	1	1	- 2	3	3	1
2510	Claims on associated enterprises:										
2512	Corporate .....	- 3	16	--	7	--	3	11	52	7	63
2520	Stocks .....	--	--	- 1	3	2	- 1	32	- 1	2	31
2530	Foreign investments .....	--	--	1	--	--	--	1	--	1	1
2610	Other financial assets .....	1	3	--	6	2	- 2	9	- 2	6	7
3100	Net increase in liabilities .....	35	63	22	37	94	57	57	129	59	186
3310	Currency and deposits:										
3312	Deposits .....	37	32	19	42	59	68	14	63	61	77
3330	Loans:										
3331	Bank loans .....	10	1	- 7	- 3	18	- 20	- 10	15	- 10	5
3332	Other loans .....	- 17	14	- 1	4	- 5	- 3	12	8	3	20
3510	Claims on associated enterprises:										
3512	Corporate .....	3	- 1	--	1	4	- 4	10	- 13	1	- 3
3520	Stocks .....	1	18	1	1	9	6	1	84	2	85
3610	Other liabilities .....	1	- 1	10	- 8	9	10	30	- 28	2	2
4000	Discrepancy (1900-2000) .....	--	3	--	1	--	- 1	--	1	1	1

**TABLE 6 - 19. Sector Flows, by Quarters, 1967 - 69**  
**Subsector VI 2.5. Sales Finance and Consumer Loan Companies**

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	13	4	11	7	11	9	17	17	18	34
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	3	3	3	3	3	3	3	4	6	7
1400	Net domestic saving .....	10	1	8	4	8	6	14	13	12	27
1500	Non-financial capital acquisition .....	3	4	4	3	3	4	4	5	7	9
1600	Gross fixed capital formation .....	3	4	4	3	3	4	4	5	7	9
1900	Net lending or borrowing (1100-1500) .....	10	-	7	4	8	5	13	12	11	25
2000	Net financial investment (2100-3100) .....	11	1	8	6	3	7	10	8	14	18
2100	Net increase in financial assets .....	- 105	168	19	252	- 39	207	81	173	271	254
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 10	30	- 19	- 6	18	- 21	- 4	1	- 25	- 3
2312	Deposits in other institutions .....	1	- 2	--	- 1	--	--	--	1	- 1	1
2313	Foreign currency and deposits .....	3	4	9	- 1	2	7	- 4	9	8	5
2320	Receivables:										
2321	Consumer credit .....	3	- 17	- 5	129	55	50	12	153	124	165
2330	Loans:										
2332	Other loans .....	- 106	156	48	90	- 124	207	60	- 20	138	40
2340	Government of Canada treasury bills .....	- 5	4	--	- 5	--	--	--	2	- 5	2
2350	Finance company and other short-term commercial paper .....	4	12	- 16	26	19	- 40	46	- 1	10	45
2410	Mortgages .....	- 1	4	10	7	--	6	- 42	22	17	- 20
2420	Bonds:										
2421	Government of Canada bonds .....	- 5	4	- 2	5	- 6	10	--	--	3	-
2422	Provincial government bonds .....	- 8	6	- 8	- 2	- 3	10	--	- 18	- 10	- 18
2424	Other Canadian bonds <sup>1</sup> .....	--	--	--	--	--	--	- 7	- 8	--	- 15
2510	Claims on associated enterprises:										
2512	Corporate .....	14	- 20	--	--	- 2	- 11	23	17	--	40
2520	Stocks .....	- 2	--	--	--	--	- 2	--	--	--	--
2530	Foreign investments .....	8	- 11	--	4	- 1	- 3	--	--	4	--
2610	Other financial assets .....	- 1	- 2	2	6	3	- 6	- 3	15	8	12
3100	Net increase in liabilities .....	- 116	167	11	246	- 42	200	71	165	257	236
3320	Payables:										
3322	Trade .....	- 24	22	- 53	57	7	- 8	- 1	3	4	2
3330	Loans:										
3331	Bank loans .....	- 20	81	- 18	- 40	- 72	104	- 119	82	- 58	- 37
3332	Other loans .....	--	- 7	- 14	- 7	- 1	1	8	27	- 21	35
3350	Finance company and other short-term commercial paper .....	- 53	- 12	152	166	- 24	35	138	- 85	318	53
3410	Mortgages .....	- 1	--	--	--	--	--	1	--	--	1
3420	Bonds:										
3424	Other Canadian bonds .....	6	49	- 64	27	38	32	- 1	53	- 37	52
3510	Claims on associated enterprises:										
3512	Corporate .....	- 27	16	2	4	- 8	28	21	34	6	55
3520	Stocks .....	1	7	--	- 1	--	2	2	10	- 1	12
3610	Other liabilities .....	2	11	6	40	18	6	22	41	46	63
4000	Discrepancy (1900-2000) .....	- 1	- 1	- 1	- 2	5	- 2	3	4	- 3	7

<sup>1</sup> "Other Canadian bonds" (category 2424) was included in "Provincial government bonds" (category 2422) for the years 1967 and 1968.

**TABLE 6-20. Sector Flows, by Quarters, 1967-69**  
Sector VII. Insurance Companies and Pension Funds

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	15	- 4	16	49	27	14	10	26	65	36
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	3	3	2	5	4	3	2	4	7	6
1400	Net domestic saving .....	12	- 7	14	44	23	11	8	22	58	30
1500	Non-financial capital acquisition .....	15	6	11	12	9	17	37	19	23	56
1600	Gross fixed capital formation .....	9	7	7	10	8	9	6	7	17	13
1800	Net purchases of existing and intangible assets .....	6	- 1	4	2	1	8	31	12	6	43
1900	Net lending or borrowing (1100-1500) .....	-	- 10	5	37	18	- 3	- 27	7	42	- 20
2000	Net financial investment (2100-3100) .....	-	- 10	5	37	18	- 3	- 27	7	42	- 20
2100	Net increase in financial assets .....	392	387	370	409	434	367	333	378	779	711
2310	Currency and deposits:										
2311	Currency and bank deposits .....	20	62	- 107	8	57	62	- 80	26	- 99	- 54
2312	Deposits in other institutions .....	9	4	- 26	11	18	66	35	12	- 15	47
2313	Foreign currency and deposits .....	--	--	1	- 1	--	--	--	--	-	-
2320	Receivables:										
2321	Consumer credit .....	7	5	16	22	14	10	12	25	38	37
2322	Trade .....	- 6	- 14	46	53	- 28	- 35	7	32	99	39
2330	Loans:										
2332	Other loans .....	--	--	--	--	--	--	--	--	-	-
2340	Government of Canada treasury bills .....	- 1	- 3	14	- 17	7	- 1	7	- 9	- 3	- 2
2350	Finance company and other short-term commercial paper .....	5	- 7	55	- 10	- 2	- 38	70	- 4	45	66
2410	Mortgages .....	110	70	110	144	139	38	69	104	254	173
2420	Bonds:										
2421	Government of Canada bonds .....	- 5	22	45	- 7	- 18	9	- 10	5	38	- 5
2422	Provincial government bonds .....	12	- 3	43	17	54	- 37	47	1	60	48
2423	Municipal government bonds .....	35	35	- 3	3	5	- 30	9	--	-	9
2424	Other Canadian bonds .....	80	75	34	55	44	59	50	38	89	88
2510	Claims on associated enterprises:										
2512	Corporate .....	--	1	--	--	1	6	- 5	1	-	- 4
2520	Stocks .....	82	98	104	106	126	123	109	122	210	231
2530	Foreign investments .....	22	32	25	26	25	131	22	18	51	40
2610	Other financial assets .....	22	10	13	- 1	- 8	4	- 9	7	12	- 2
3100	Net increase in liabilities .....	392	397	365	372	416	370	360	371	737	731
3320	Payables:										
3322	Trade .....	--	12	- 12	10	- 2	12	- 5	- 4	- 2	- 9
3430	Life insurance and pensions .....	309	327	363	331	377	335	372	318	694	690
3510	Claims on associated enterprises:										
3512	Corporate .....	--	5	4	1	- 6	- 9	- 19	--	5	- 19
3520	Stocks .....	--	4	- 2	1	--	--	1	1	- 1	2
3610	Other liabilities .....	83	49	12	29	47	32	11	56	41	67
4000	Discrepancy (1900-2000) .....	-	-	-	-	-	-	-	-	-	-

See Note on Table 6-24.





**TABLE 6-23. Sector Flows, by Quarters, 1967-69**  
**Subsector VII 3. Fire and Casualty Insurance Companies**

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	13	- 8	14	45	23	12	8	22	59	30
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1	--	--	1	--	1	--	--	1	--
1400	Net domestic saving .....	12	- 8	14	44	23	11	8	22	58	30
1500	Non-financial capital acquisition .....	2	- 4	--	3	--	3	- 1	- 1	3	- 2
1600	Gross fixed capital formation .....	2	--	--	2	--	2	- 1	- 1	2	- 2
1800	Net purchases of existing and intangible assets .....	--	- 4	--	1	--	1	--	--	1	--
1900	Net lending or borrowing (1100-1500) .....	11	- 4	14	42	23	9	9	23	56	32
2000	Net financial investment (2100-3100) .....	11	- 4	14	42	23	9	9	23	56	32
2100	Net increase in financial assets .....	94	66	16	83	62	44	- 3	76	99	73
2310	Currency and deposits:										
2311	Currency and bank deposits .....	10	19	- 49	9	30	6	- 43	11	- 40	- 32
2312	Deposits in other institutions .....	- 1	- 4	- 3	5	10	- 4	- 5	3	2	- 2
2313	Foreign currency and deposits .....	--	--	1	- 1	--	--	--	--	--	--
2320	Receivables:										
2322	Trade .....	- 8	- 16	20	52	- 26	- 16	31	- 31	72	62
2340	Government of Canada treasury bills .....	2	4	- 1	- 7	5	--	11	- 6	- 8	5
2350	Finance company and other short-term commercial paper .....	7	- 4	- 2	4	4	--	- 2	5	2	3
2410	Mortgages .....	1	2	2	1	--	2	- 1	1	3	--
2420	Bonds:										
2421	Government of Canada bonds .....	4	14	16	- 4	2	- 6	- 19	8	12	- 11
2422	Provincial government bonds .....	36	9	10	3	19	18	18	- 7	13	11
2423	Municipal government bonds .....	4	7	- 2	1	3	4	4	- 3	- 1	1
2424	Other Canadian bonds .....	14	11	6	--	15	6	4	15	6	19
2510	Claims on associated enterprises:										
2512	Corporate .....	--	1	--	--	1	6	- 5	1	--	- 4
2520	Stocks .....	11	13	5	14	13	21	9	11	19	20
2530	Foreign investments .....	- 8	2	3	4	- 2	- 1	- 1	- 4	7	- 5
2540	Other financial assets .....	22	8	10	2	- 12	8	- 4	10	12	6
3100	Net increase in liabilities .....	83	70	2	41	39	35	- 12	53	43	41
3330	Payables:										
3332	Trade .....	--	12	- 12	10	- 2	12	- 5	- 4	- 2	- 9
3510	Claims on associated enterprises:										
3512	Corporate .....	--	5	4	1	- 6	- 9	- 19	--	5	- 19
3530	Stocks .....	--	4	- 2	1	--	--	1	1	- 1	2
3540	Other liabilities .....	83	49	12	29	47	32	11	56	41	67
4000	Discrepancy (1960-2000) .....	--	--	--	--	--	--	--	--	--	--

**TABLE 6-24. Sector Flows, by Quarters, 1967-69**  
**Subsector VII 4. Trusteed Pension Plans**

Category No.	Category	1967		1968				1969 <sup>P</sup>		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	--	--	--	--	--	--	--	--	--	--
1500	Non-financial capital acquisition .....	2	2	--	--	--	1	2	--	--	2
1800	Net purchases of existing and intangible assets .....	2	2	--	--	--	1	2	--	--	2
1900	Net lending or borrowing (1100-1500) .....	- 2	- 2	--	--	--	- 1	- 2	--	--	- 2
2000	Net financial investment (2100-3100) .....	- 2	- 2	--	--	--	- 1	- 2	--	--	- 2
2100	Net increase in financial assets .....	145	145	144	164	181	179	193	164	308	357
2310	Currency and deposits:										
2311	Currency and bank deposits .....	6	7	- 42	19	7	34	- 18	19	- 23	1
2312	Deposits in other institutions .....	10	9	- 23	8	8	69	41	8	- 15	49
2320	Receivables:										
2322	Trade .....	2	2	26	1	- 2	- 19	- 24	1	27	- 23
2410	Mortgages .....	17	17	66	28	42	- 73	27	28	94	55
2420	Bonds:										
2421	Government of Canada bonds .....	- 3	- 3	2	2	--	10	12	2	4	14
2422	Provincial government bonds .....	- 30	- 29	6	5	--	- 36	28	5	11	33
2423	Municipal government bonds .....	28	27	2	2	--	- 18	11	2	4	13
2424	Other Canadian bonds .....	28	27	7	7	--	33	35	7	14	42
2510	Stocks .....	56	56	75	73	94	51	63	73	148	136
2530	Foreign investments .....	30	30	22	22	27	132	23	22	44	45
2540	Other financial assets .....	1	2	3	- 3	5	- 4	- 5	- 3	--	- 8
3100	Net increase in liabilities .....	147	147	144	164	181	180	195	164	308	359
3430	Life insurance and pensions .....	147	147	144	164	181	180	195	164	308	359
4000	Discrepancy (1960-2000) .....	--	--	--	--	--	--	--	--	--	--

Note: The 1968 figures published in the previous publication were preliminary estimates. The revisions are all reflected in the fourth quarter.

**TABLE 6-25. Sector Flows, by Quarters, 1967-69**  
**Sector VIII. Other Private Financial Institutions**

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	--	8	12	12	21	37	2	32	24	34
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1	--	1	--	--	1	--	--	1	--
1400	Net domestic saving .....	- 1	8	11	12	21	36	2	32	23	34
1500	Non-financial capital acquisition .....	- 2	1	--	5	- 2	- 3	3	1	5	4
1600	Gross fixed capital formation .....	2	1	--	2	1	--	--	1	2	1
1800	Net purchases of existing and intangible assets .....	- 4	--	--	3	- 3	- 3	3	--	3	3
1900	Net lending or borrowing (1100 - 1500) .....	2	7	12	7	23	40	- 1	31	19	30
2000	Net financial investment (2100 - 3100) .....	18	4	10	8	24	44	- 1	31	18	30
2100	Net increase in financial assets .....	28	155	194	300	217	192	283	260	494	543
2210	Currency and deposits:										
2311	Currency and bank deposits .....	56	11	- 44	31	37	43	101	- 82	- 13	19
2312	Deposits in other institutions .....	1	- 1	6	- 10	7	1	- 17	18	- 4	1
2313	Foreign currency and deposits .....	- 14	15	24	- 19	17	- 5	- 8	9	5	1
2320	Receivables:										
2321	Consumer credit .....	..	..	..	..	..	..	--	- 18	..	- 18
2322	Trade .....	- 14	- 31	107	- 11	- 33	81	5	- 7	96	- 2
2330	Loans:										
2332	Other loans .....	28	- 31	--	- 5	14	- 15	186	205	- 5	391
2340	Government of Canada treasury bills .....	- 25	72	34	- 23	- 46	10	56	28	11	84
2350	Finance company and other short-term commercial paper .....	24	- 4	- 135	117	76	- 54	- 54	39	- 18	- 15
2410	Mortgages .....	- 1	- 1	- 2	2	- 3	- 1	5	5	--	10
2420	Bonds:										
2421	Government of Canada bonds .....	- 14	30	- 21	36	11	- 66	34	- 5	15	29
2422	Provincial government bonds .....	- 47	11	- 2	14	43	- 34	- 18	- 4	12	- 22
2423	Municipal government bonds .....	- 6	- 3	- 4	6	- 2	12	- 15	5	2	- 10
2424	Other Canadian bonds .....	- 12	36	- 1	- 5	8	12	- 6	- 3	- 6	- 9
2510	Claims on associated enterprises:										
2512	Corporate .....	14	52	172	- 23	80	- 72	45	23	149	68
2520	Stocks .....	- 47	- 39	- 45	79	- 52	152	- 15	40	34	25
2530	Foreign investments .....	94	31	97	103	71	126	- 10	53	200	43
2610	Other financial assets .....	- 9	7	8	8	- 11	2	- 6	- 46	16	- 52
3100	Net increase in liabilities .....	10	151	184	292	193	148	284	229	476	513
3310	Currency and deposits:										
3312	Deposits .....	..	..	..	..	..	..	- 10	--	..	- 10
3320	Payables:										
3322	Trade .....	- 36	- 21	- 58	39	6	40	- 43	13	- 19	- 30
3330	Loans:										
3331	Bank loans .....	32	49	- 78	187	- 2	- 136	144	75	109	219
3332	Other loans .....	- 47	24	- 24	- 40	89	23	48	64	- 64	112
3350	Finance company and other short-term commercial paper .....	3	- 21	103	- 31	- 14	9	40	1	72	41
3410	Mortgages .....	--	--	1	--	--	5	--	--	1	--
3420	Bonds:										
3424	Other Canadian bonds .....	- 2	4	10	8	6	11	- 6	1	18	- 5
3510	Claims on associated enterprises:										
3512	Corporate .....	39	- 31	26	31	43	44	- 19	- 20	57	- 39
3520	Stocks .....	45	132	177	102	79	141	136	65	279	201
3610	Other liabilities .....	- 24	15	27	- 4	- 14	11	- 6	30	23	24
4000	Discrepancy (1900 - 2000) .....	- 16	3	2	- 1	- 1	- 4	--	--	1	--

Refer to footnotes on Tables 6-26, 6-27, 6-28 and 6-29 for items unreported prior to 1969.



TABLE 6-26. Sector Flows, by Quarters, 1967-69  
Subsector VIII 1. Investment Dealers

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars											
1100	Gross domestic saving <sup>1</sup> .....	..	..	..	..	..	..	..	19	..	19
1400	Net domestic saving <sup>1</sup> .....	..	..	..	..	..	..	..	19	..	19
1500	Non-financial capital acquisition <sup>1</sup> .....	..	..	..	..	..	..	..	1	..	1
1600	Gross fixed capital formation <sup>1</sup> .....	..	..	..	..	..	..	..	1	..	1
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	..	..	..	..	..	..	..	..	..	-
1900	Net lending or borrowing (1100-1500) <sup>1</sup> .....	..	..	..	..	..	..	..	18	..	18
2000	Net financial investment (2100-3100) .....	-	-	-	-	-	-	-	18	-	18
2100	Net increase in financial assets .....	20	- 22	- 22	111	96	- 84	202	169	89	371
2310	Currency and deposits:										
2311	Currency and bank deposits .....	59	- 30	- 24	3	21	- 1	46	- 73	- 21	- 27
2312	Deposits in other institutions .....	--	--	--	--	--	--	3	3	-	6
2313	Foreign currency and deposits .....	- 5	- 1	--	8	12	- 3	- 7	- 1	8	- 8
2320	Receivables:										
2322	Trade <sup>2</sup> .....	14	- 40	70	- 32	- 5	22	-	-	38	-
2330	Loans:										
2332	Other loans <sup>2</sup> .....	28	- 31	--	- 5	14	- 15	192	194	- 5	386
2340	Government of Canada treasury bills .....	- 24	65	38	- 21	- 46	--	42	50	17	92
2350	Finance company and other short-term commercial paper .....	7	- 26	- 59	90	30	4	- 74	48	31	- 26
2420	Bonds:										
2421	Government of Canada bonds .....	- 2	31	- 26	37	12	- 65	35	- 7	11	28
2422	Provincial government bonds .....	- 38	12	2	15	51	- 33	- 19	- 1	17	- 20
2423	Municipal government bonds .....	- 6	- 3	- 4	6	- 2	12	- 17	5	2	- 12
2424	Other Canadian bonds .....	- 16	- 4	- 9	11	5	- 10	--	- 3	2	- 3
2510	Claims on associated enterprises:										
2512	Corporate .....	1	1	1	- 1	1	- 1	- 1	3	-	2
2520	Stocks .....	2	6	- 9	- 1	4	7	--	- 6	- 10	- 6
2530	Foreign investments .....	--	- 2	- 2	1	- 1	- 1	2	1	- 1	3
2610	Other financial assets <sup>2</sup> .....	..	..	..	..	..	..	..	- 44	..	- 44
3100	Net increase in liabilities .....	20	- 22	- 22	111	96	- 84	202	151	89	353
3330	Loans:										
3331	Bank loans .....	26	- 1	- 41	154	- 4	- 102	140	56	113	196
3332	Other loans .....	- 6	- 22	20	- 43	96	16	58	61	- 23	119
3510	Claims on associated enterprises:										
3512	Corporate .....	--	1	- 1	--	4	2	4	- 2	- 1	2
3520	Stocks <sup>2</sup> .....	..	..	..	..	..	..	..	2	..	2
3610	Other liabilities <sup>2</sup> .....	..	..	..	..	..	..	..	34	..	34
4000	Discrepancy (1900-2000) .....	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> Data not available prior to second quarter 1969.

<sup>2</sup> Prior to 1969 only selected assets and liabilities were collected. It was assumed that the differences between total assets and liabilities were caused by changes in unreported receivables and this category was used as a residual category.

TABLE 6-27. Sector Flows, by Quarters, 1967-69  
Subsector VIII 2. Mutual Funds

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars											
1100	Gross domestic saving .....	- 5	- 1	--	1	- 4	--	- 1	3	1	2
1400	Net domestic saving .....	- 5	- 1	--	1	- 4	--	- 1	3	1	2
1500	Non-financial capital .....	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100-1500) .....	- 5	- 1	--	1	- 4	--	- 1	3	1	2
2000	Net financial investment (2100-3100) .....	- 2	- 3	- 1	2	- 4	--	- 1	3	1	2
2100	Net increase in financial assets .....	36	34	48	134	56	139	114	72	182	186
2310	Currency and deposits:										
2311	Currency and bank deposits .....	6	- 15	8	33	4	29	52	- 12	41	40
2312	Deposits in other institutions .....	1	- 1	5	- 10	7	1	2	16	- 5	18
2313	Foreign currency and deposits .....	4	5	27	- 25	5	- 5	6	11	2	17
2320	Receivables:										
2322	Trade .....	- 16	2	19	4	- 21	29	8	- 6	23	7
2340	Government of Canada treasury bills .....	--	5	- 5	--	--	10	14	- 23	- 5	- 3
2350	Finance company and other short-term commercial paper .....	21	24	- 47	37	47	- 55	19	- 9	- 10	15
2410	Mortgages .....	- 1	- 1	- 2	2	- 3	- 1	- 1	1	--	--
2420	Bonds:										
2421	Government of Canada bonds .....	- 12	- 1	6	- 1	- 2	- 1	- 1	- 1	5	- 2
2422	Provincial government bonds <sup>1</sup> .....	- 9	- 1	- 4	- 1	- 8	- 1	1	- 3	- 5	- 2
2423	Municipal government bonds <sup>1</sup> .....	..	..	..	..	..	..	2	--	..	2
2424	Other Canadian bonds .....	- 1	- 1	- 2	- 1	- 4	--	5	--	- 3	5
2510	Claims on associated enterprises:										
2512	Corporate <sup>2</sup> .....	..	..	..	..	..	..	2	- 1	..	1
2520	Stocks <sup>2</sup> .....	- 47	- 21	- 37	- 11	- 37	4	12	38	- 48	50
2530	Foreign investments .....	90	39	80	107	68	129	- 5	60	187	55
2610	Other financial assets .....	--	--	--	--	--	--	- 2	1	--	- 1
3100	Net increase in liabilities .....	38	37	49	132	60	139	115	69	181	184
3320	Payables:										
3322	Trade .....	- 8	2	- 16	37	6	31	- 37	2	21	- 35
3330	Loans:										
3331	Bank loans .....	--	--	--	--	--	3	- 3	2	--	- 1
3332	Other loans .....	--	--	- 1	--	2	--	- 2	2	- 1	--
3520	Stocks .....	47	34	66	95	52	105	158	64	161	222
3610	Other liabilities .....	- 1	1	--	--	--	--	- 1	- 1	--	- 2
4000	Discrepancy (1900-2000) .....	- 3	2	1	- 1	--	--	--	--	--	--

<sup>1</sup> Included in Provincial government bonds prior to 1969.

<sup>2</sup> Included in Stocks prior to first quarter 1969.

TABLE 6-28. Sector Flows, by Quarters, 1967-69  
Subsector VIII 3. Closed-end Funds

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	1	- 18	--	--	3	- 2	- 11	1	--	- 10
1400	Net domestic saving .....	1	- 18	--	--	3	- 2	- 11	1	--	- 10
1500	Non-financial capital acquisition .....	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100 - 1500) .....	1	- 18	--	--	3	- 2	- 11	1	--	- 10
2000	Net financial investment (2100 - 3100) .....	1	- 19	--	--	4	- 2	- 11	1	--	- 10
2100	Net increase in financial assets .....	- 4	- 17	- 14	43	- 2	8	- 48	16	29	- 32
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 1	1	- 3	1	27	5	- 12	- 6	- 2	- 18
2312	Deposits in other institutions .....	- 1	--	--	--	--	--	1	- 1	--	--
2313	Foreign currency and deposits .....	- 1	1	1	- 1	- 1	2	--	--	--	--
2320	Receivables:										
2322	Trade .....	--	--	--	3	- 3	2	--	- 1	3	- 1
2340	Government of Canada treasury bills .....	--	--	--	--	--	--	--	1	--	1
2350	Finance company and other short-term commercial paper .....	- 2	2	9	- 1	- 12	5	- 8	7	8	- 1
2410	Mortgages .....	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds .....	--	--	- 1	--	- 1	--	--	3	- 1	3
2422	Provincial government bonds .....	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds .....	--	- 1	- 1	--	8	- 1	- 11	--	- 1	- 11
2510	Claims on associated enterprises:										
2512	Corporate <sup>1</sup> .....	--	--	--	--	--	--	--	14	--	14
2520	Stocks <sup>1</sup> .....	--	- 20	- 21	36	- 24	- 4	- 13	6	15	- 7
2530	Foreign investments .....	1	1	1	5	3	- 1	- 2	- 5	6	- 7
2610	Other financial assets .....	--	- 1	1	--	1	--	- 3	- 2	1	- 5
3100	Net increase in liabilities .....	- 5	2	- 14	43	- 6	10	- 37	15	29	- 22
3320	Payables:										
3322	Trade .....	--	1	- 1	1	--	9	- 6	- 2	--	- 8
3330	Loans:										
3331	Bank loans .....	--	--	- 12	--	- 1	1	--	14	- 12	14
3332	Other loans .....	3	1	- 2	- 1	- 11	- 1	--	1	- 3	1
3420	Bonds:										
3424	Other Canadian bonds .....	- 5	--	--	--	--	--	--	--	--	--
3520	Stocks .....	- 3	--	1	43	6	1	- 33	2	44	- 31
3610	Other liabilities .....	--	--	--	--	--	--	2	--	--	2
4000	Discrepancy (1900 - 2000) .....	--	1	--	--	- 1	--	--	--	--	--

<sup>1</sup> Included in stocks prior to first quarter, 1969.



**TABLE 6-29. Sector Flows, by Quarters, 1967-69**  
**Subsector VIII 4. Other, n.e.i.**

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	4	27	12	11	22	39	14	9	23	23
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1	--	1	--	--	1	--	--	1	--
1400	Net domestic saving .....	3	27	11	11	22	38	14	9	22	23
1500	Non-financial capital acquisition .....	- 2	1	--	5	- 2	- 3	3	--	5	3
1600	Gross fixed capital formation .....	2	1	--	2	1	--	--	--	2	--
1800	Net purchases of existing and intangible assets .....	- 4	--	--	3	- 3	- 3	3	--	3	3
1900	Net lending or borrowing (1100-1500) .....	6	26	12	6	24	42	11	9	18	20
2000	Net financial investment (2100-3100) .....	19	26	11	6	24	46	11	9	17	20
2100	Net increase in financial assets .....	- 24	160	182	12	67	129	15	3	194	18
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 8	55	- 25	- 6	- 15	10	15	9	- 31	24
2312	Deposits in other institutions .....	1	--	1	--	--	--	- 23	--	1	- 23
2313	Foreign currency and deposits .....	- 12	10	- 4	- 1	1	1	- 7	- 1	- 5	- 8
2320	Receivables:										
2321	Consumer credit <sup>1</sup> .....	--	--	--	--	--	--	--	- 18	--	- 18
2322	Trade <sup>2</sup> .....	- 12	7	18	14	- 4	28	- 3	--	32	- 3
2330	Loans:										
2332	Other loans <sup>1</sup> .....	--	--	--	--	--	--	- 6	11	--	5
2340	Government of Canada treasury bills .....	- 1	2	1	- 2	--	--	--	--	- 1	--
2350	Finance company and other short-term commercial paper .....	- 2	- 4	- 38	- 9	11	- 8	9	- 7	- 47	9
2410	Mortgages <sup>1</sup> .....	--	--	--	--	--	--	6	4	--	10
2420	Bonds:										
2421	Government of Canada Bonds .....	--	--	--	--	2	--	--	--	--	--
2422	Provincial government bonds <sup>2</sup> .....	--	--	--	--	--	--	--	--	--	--
2423	Municipal government bonds <sup>2</sup> .....	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds .....	5	42	11	- 15	- 1	23	--	--	- 4	--
2510	Claims on associated enterprises:										
2512	Corporate .....	13	51	171	- 22	79	- 71	44	7	149	51
2520	Stocks .....	- 2	- 4	22	55	5	145	- 14	2	77	- 12
2530	Foreign investments .....	3	- 7	18	- 10	1	- 1	- 5	- 3	8	- 8
2610	Other financial assets .....	- 9	8	7	8	- 12	2	- 1	- 1	15	- 2
3100	Net increase in liabilities .....	- 43	134	171	6	43	83	4	- 6	177	- 2
3310	Currency and deposits:										
3312	Deposits .....	--	--	--	--	--	--	- 10	--	--	- 10
3320	Payables:										
3322	Trade .....	- 28	- 24	- 41	1	--	--	--	13	- 40	13
3330	Loans:										
3331	Bank loans .....	6	50	- 25	33	3	- 38	7	3	8	10
3332	Other loans .....	- 44	45	- 41	4	2	8	- 8	--	- 37	- 8
3350	Finance company and other short-term commercial paper .....	3	- 21	103	- 31	- 14	9	40	1	72	41
3410	Mortgages .....	--	--	1	--	--	5	--	--	1	--
3420	Bonds:										
3424	Other Canadian bonds .....	3	4	10	8	6	11	- 6	1	18	- 5
3510	Claims on associated enterprises:										
3512	Corporate .....	39	- 32	27	31	39	42	- 23	- 18	58	- 41
3520	Stocks .....	1	98	110	- 36	21	35	11	- 3	74	8
3610	Other liabilities .....	- 23	14	27	- 4	- 14	11	- 7	- 3	23	- 10
4000	Discrepancy (1900-2000) .....	- 13	--	1	--	--	- 4	--	--	1	--

<sup>1</sup> Consumer credit, other loans and mortgages were included in trade receivables prior to 1969.

<sup>2</sup> Included in category 2424, "Other Canadian bonds," prior to 1969.

TABLE 6-30. Sector Flows, by Quarters, 1967-69

Sector IX. Public Financial Institutions

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	35	38	38	38	39	41	39	41	76	80
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	35	38	38	38	39	41	39	41	76	80
1500	Non-financial capital acquisition .....	3	7	4	6	7	11	8	12	10	20
1600	Gross fixed capital formation .....	4	3	4	4	3	3	--	3	8	3
1800	Net purchases of existing and intangible assets .....	- 1	4	--	2	4	8	8	9	2	17
1900	Net lending or borrowing (1100-1500) .....	32	31	34	32	32	30	31	29	66	60
2000	Net financial investment (2100-3100) .....	40	34	56	26	12	29	27	30	82	57
2100	Net increase in financial assets .....	339	373	275	284	244	224	260	299	559	559
2310	Currency and deposits:										
2311	Currency and bank deposits .....	10	- 4	18	- 9	- 10	15	13	19	9	32
2312	Deposits in other institutions .....	- 2	- 4	- 1	11	- 1	- 14	- 2	9	10	7
2320	Receivables:										
2322	Trade .....	1	6	- 7	--	3	1	--	--	- 7	--
2330	Loans:										
2332	Other loans .....	33	69	61	84	48	88	53	70	145	123
2340	Government of Canada treasury bills .....	1	- 1	--	--	1	--	--	--	--	--
2350	Finance company and other short-term commercial paper .....	--	--	--	--	--	--	--	5	--	5
2410	Mortgages .....	228	229	147	101	111	81	113	86	248	199
2420	Bonds:										
2421	Government of Canada bonds .....	8	4	8	19	14	7	19	14	27	33
2422	Provincial government bonds .....	36	44	28	44	49	21	36	61	72	97
2423	Municipal government bonds .....	4	2	1	6	5	9	8	4	7	12
2424	Other Canadian bonds .....	7	7	- 12	10	6	6	6	6	- 2	12
2510	Claims on associated enterprises:										
2513	Government .....	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
2520	Stocks .....	11	13	14	13	10	15	17	13	27	30
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	3	6	1	6	3	7	1	9	7	10
3100	Net increase in liabilities .....	299	339	219	258	232	195	233	269	477	502
3310	Currency and deposits:										
3312	Deposits .....	4	7	13	4	10	9	11	5	17	16
3320	Payables:										
3322	Trade .....	1	1	--	- 3	2	2	1	- 9	- 3	- 8
3330	Loans:										
3331	Bank loans .....	- 9	- 25	7	19	- 15	- 10	- 2	19	26	17
3332	Other loans .....	--	--	--	--	--	- 16	--	1	--	1
3420	Bonds:										
3422	Provincial government bonds .....	25	25	14	44	12	22	17	45	58	62
3510	Claims on associated enterprises:										
3513	Government .....	271	332	181	173	216	188	197	185	354	382
3610	Other liabilities .....	7	- 1	4	21	7	--	9	23	25	32
4000	Discrepancy (1900-2000) .....	- 8	- 3	- 22	6	20	1	4	- 1	- 16	3

TABLE 6-31. Sector Flows, by Quarters, 1967-69  
Subsector IX 1. Public Financial Institutions: Federal

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	--	2	1	--	--	1	--	1	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	2	1	--	--	1	--	1	1	1
1500	Non-financial capital acquisition .....	- 1	4	--	2	4	8	10	9	2	19
1800	Net purchases of existing and intangible assets ....	- 1	4	--	2	4	8	10	9	2	19
1900	Net lending or borrowing (1100-1500) .....	1	- 2	1	- 2	- 4	- 7	- 10	- 8	- 1	- 18
2000	Net financial investment (2100-3100) .....	8	1	23	- 8	- 23	- 8	- 14	- 16	15	- 30
2100	Net increase in financial assets .....	237	295	182	143	145	146	160	117	325	277
2310	Currency and deposits:										
2311	Currency and bank deposits .....	1	7	- 5	- 4	--	7	2	- 5	- 9	- 3
2320	Receivables:										
2322	Trade .....	--	6	- 8	--	3	1	--	--	- 3	--
2330	Loans:										
2332	Other loans .....	4	42	45	37	31	61	33	25	82	58
2340	Government of Canada treasury bills .....	1	- 1	--	--	1	--	--	--	--	--
2410	Mortgages .....	226	228	146	99	107	79	108	78	245	186
2420	Bonds:										
2421	Government of Canada bonds .....	5	8	6	7	3	- 7	19	10	13	29
2510	Claims on associated enterprises:										
2513	Government .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	--	5	- 2	4	--	5	- 2	9	2	7
3100	Net increase in liabilities .....	229	294	159	151	168	154	174	133	310	307
3320	Payables:										
3322	Trade .....	1	1	--	- 3	2	2	1	- 8	- 3	- 7
3330	Loans:										
3331	Bank loans .....	- 12	- 18	1	18	- 17	- 1	- 1	17	19	16
3510	Claims on associated enterprises:										
3513	Government .....	234	309	148	133	173	149	161	119	281	280
3610	Other liabilities .....	6	2	10	3	10	4	13	5	10	13
4000	Discrepancy (1900-2000) .....	- 7	- 3	- 22	6	19	1	4	8	- 16	12





TABLE 6-34. Sector Flows, by Quarters, 1967-69  
Sector X. Federal Government

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	84	248	- 203	27	112	405	- 231	253	- 176	22
1400	Net domestic saving .....	84	248	- 203	27	112	405	- 231	253	- 176	22
1500	Non-financial capital acquisition .....	157	130	82	132	165	138	66	121	214	187
1600	Gross fixed capital formation .....	157	130	80	129	162	135	65	119	209	184
1800	Net purchases of existing and intangible assets ....	--	--	2	3	3	3	1	2	5	3
1900	Net lending or borrowing (1100- 1500) .....	- 73	118	- 285	- 105	- 53	267	- 297	132	- 390	- 165
2000	Net financial investment (2100- 3100) .....	- 192	177	- 459	- 65	- 41	301	- 265	233	- 524	- 32
2100	Net increase in financial assets .....	81	639	- 415	133	363	1, 449	- 256	95	- 282	- 161
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 275	271	264	- 661	- 39	445	- 210	374	- 397	164
2312	Deposits in other institutions .....	--	--	--	--	--	--	--	--	--	--
2313	Foreign currency and deposits .....	4	- 4	1	3	- 7	4	- 3	7	4	4
2320	Receivables:										
2322	Trade .....	--	3	- 1	2	- 2	4	- 2	3	1	1
2330	Loans:										
2332	Other loans .....	6	95	35	15	36	121	100	8	50	108
2340	Government of Canada treasury bills .....	- 2	1	1	- 2	1	3	- 5	1	- 1	- 4
2350	Finance company and other short-term commercial paper .....	6	--	- 4	--	5	--	- 2	--	- 4	- 2
2410	Mortgages .....	20	17	18	16	16	3	9	- 2	34	7
2420	Bonds:										
2421	Government of Canada bonds .....	60	- 120	- 86	- 43	73	190	- 143	70	- 129	- 78
2422	Provincial government bonds .....	- 3	--	1	1	- 1	10	- 1	- 1	2	- 2
2423	Municipal government bonds .....	- 1	1	1	--	--	- 10	--	--	1	--
2424	Other Canadian bonds .....	- 1	1	1	1	1	1	1	1	2	2
2510	Claims on associated enterprises:										
2513	Government .....	308	319	- 583	781	432	532	181	- 1	198	180
2520	Stocks .....	3	2	--	1	--	3	2	1	1	3
2530	Foreign investments .....	2	- 11	- 46	- 2	--	- 32	--	1	- 48	1
2610	Other financial assets .....	- 46	64	- 17	21	- 152	175	- 183	- 367	4	- 550
3100	Net increase in liabilities .....	273	462	44	198	404	1, 148	9	- 138	242	- 129
3310	Currency and deposits:										
3311	Currency and bank deposits .....	7	10	10	13	24	27	28	2	23	30
3312	Deposits in other institutions .....	- 1	--	--	- 1	- 2	- 5	- 3	- 2	- 1	- 5
3320	Payables:										
3322	Trade .....	27	- 10	55	- 61	31	- 19	137	- 74	- 6	63
3330	Loans:										
3332	Other loans .....	8	19	- 8	5	- 52	- 8	- 20	- 63	- 3	- 83
3340	Government of Canada treasury bills .....	60	45	25	205	155	- 15	15	25	230	40
3420	Bonds:										
3421	Government of Canada bonds .....	107	499	- 226	- 1	154	1, 156	- 149	- 174	- 227	- 323
3430	Life insurance and pensions .....	- 13	- 13	- 10	40	- 17	- 13	- 11	31	30	20
3510	Claims on associated enterprises:										
3513	Government .....	- 8	- 13	29	8	3	- 9	19	31	37	50
3610	Other liabilities:										
	(a) Interest due and o/s plus interest accrued	103	- 115	76	- 14	133	- 123	95	- 42	62	53
	(b) Miscellaneous deposits and trust accounts	- 1	16	79	- 2	- 22	27	25	54	77	79
	(c) Miscellaneous suspense accounts .....	- 4	4	11	- 24	4	- 37	18	2	- 13	30
	(d) All other liabilities .....	- 12	20	3	30	- 7	167	- 145	72	33	- 78
4000	Discrepancy (1900- 2000) .....	119	- 59	174	- 40	- 12	- 34	- 32	- 101	134	- 133

**TABLE 6-35. Sector Flows, by Quarters, 1967-69**  
**Sector XI. Provincial and Municipal Government**

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	502	380	700	618	485	591	865	707	1,318	1,572
1400	Net domestic saving .....	502	380	700	618	485	591	865	707	1,318	1,572
1500	Non-financial capital acquisition .....	798	645	301	683	861	621	300	676	984	976
1600	Gross fixed capital formation .....	784	582	304	663	838	614	294	672	967	966
1800	Net purchases of existing and intangible assets ...	14	63	- 3	20	23	7	6	4	17	10
1900	Net lending or borrowing (1100-1500) .....	- 296	- 265	399	- 65	- 376	- 30	565	31	334	596
2000	Net financial investment (2100-3100) .....	- 78	- 351	23	15	- 75	- 105	96	112	38	208
2100	Net increase in financial assets .....	231	60	574	400	416	326	737	534	974	1,271
2310	Currency and deposits:										
2311	Currency and bank deposits .....	37	- 259	204	- 43	75	- 195	330	- 179	161	151
2312	Deposits in other institutions .....	8	- 17	33	58	4	- 55	16	116	91	132
2313	Foreign currency and deposits .....	- 5	- 6	5	17	2	- 21	21	47	22	68
2320	Receivables:										
2322	Trade .....	- 50	- 5	119	- 57	- 26	- 50	76	- 31	62	45
2330	Loans:										
2332	Other loans .....	28	- 9	24	13	19	22	32	28	37	58
2340	Government of Canada treasury bills .....	- 1	--	8	- 6	5	3	- 4	4	2	-
2410	Mortgages .....	28	- 6	43	40	29	60	39	73	83	112
2420	Bonds:										
2421	Government of Canada bonds .....	- 2	- 3	12	5	8	4	- 32	24	17	- 8
2422	Provincial government bonds .....	26	101	68	12	42	116	101	38	80	139
2423	Municipal government bonds .....	48	49	52	78	47	88	5	76	130	81
2424	Other Canadian bonds .....	13	32	27	48	29	68	83	40	75	123
2510	Claims on associated enterprises:										
2513	Government .....	34	125	41	59	132	150	121	196	100	317
2520	Stocks .....	4	4	- 1	9	--	7	8	5	8	13
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	63	54	- 61	167	50	129	- 59	99	106	40
3100	Net increase in liabilities .....	309	411	551	385	491	431	641	422	936	1,063
3320	Payables:										
3322	Trade .....	15	- 18	72	47	70	- 132	- 32	107	119	75
3330	Loans:										
3331	Bank loans .....	- 8	- 32	169	- 38	- 83	- 15	225	- 96	131	129
3332	Other loans .....	- 48	- 37	32	31	12	33	- 96	1	63	97
3420	Bonds:										
3422	Provincial government bonds .....	204	336	171	251	393	409	258	243	422	501
3423	Municipal government bonds .....	141	154	85	123	88	113	77	179	208	256
3510	Claims on associated enterprises:										
3513	Government .....	- 1	2	10	--	6	1	6	--	10	6
3610	Other liabilities .....	6	6	12	- 29	5	22	11	- 12	- 17	- 1
4000	Discrepancy (1900-2000) .....	- 218	86	376	- 80	- 301	75	469	- 81	296	388



**TABLE 6-36. Sector Flows, by Quarters, 1967-69**  
**Subsector XI 1. Provincial and Municipal Government: Provincial**

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	259	190	461	278	272	371	633	218	739	851
1400	Net domestic saving .....	259	190	461	278	272	371	633	218	739	851
1500	Non-financial capital acquisition .....	361	326	75	281	372	272	77	248	356	325
1600	Gross fixed capital formation .....	370	286	109	292	380	296	101	275	401	376
1800	Net purchases of existing and intangible assets .....	- 9	40	- 34	- 11	- 8	- 24	- 24	- 27	- 45	- 51
1900	Net lending or borrowing (1100-1500) .....	- 102	- 136	386	- 3	- 100	99	556	- 30	383	526
2000	Net financial investment (2100-3100) .....	- 81	- 79	363	- 6	- 154	111	505	17	357	522
2100	Net increase in financial assets .....	159	122	554	360	348	384	756	395	914	1 151
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 31	- 202	174	- 65	12	- 121	385	- 249	109	136
2312	Deposits in other institutions .....	- 1	- 22	29	62	1	- 42	10	106	91	116
2313	Foreign currency and deposits .....	--	--	--	6	- 4	--	--	2	6	2
2320	Receivables:										
2322	Trade .....	- 51	- 5	118	- 58	- 27	- 51	75	- 32	60	43
2330	Loans:										
2332	Other loans .....	28	- 9	23	13	19	22	32	26	36	50
2340	Government of Canada treasury bills .....	- 1	--	8	- 6	5	1	- 3	5	2	5
2410	Mortgages .....	28	- 6	43	40	29	60	39	73	83	113
2420	Bonds:										
2421	Government of Canada bonds .....	--	- 6	10	2	12	3	- 33	18	12	- 15
2422	Provincial government bonds .....	33	107	69	4	46	115	97	33	73	130
2423	Municipal government bonds .....	30	48	56	65	33	72	- 5	67	121	62
2424	Other Canadian bonds .....	13	32	26	48	28	66	82	37	74	119
2510	Claims on associated enterprises:										
2512	Government .....	51	135	67	81	151	131	137	214	148	351
2520	Stocks .....	4	4	- 1	9	--	7	8	5	8	13
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	56	46	- 68	159	43	121	- 68	90	91	22
3100	Net increase in liabilities .....	240	201	191	366	502	273	251	378	557	629
3320	Payables:										
3322	Trade .....	11	- 22	68	43	66	- 136	- 36	103	111	67
3330	Loans:										
3331	Bank loans .....	34	- 74	- 87	58	22	- 49	- 12	8	- 29	- 4
3332	Other loans .....	- 11	- 44	21	48	14	30	28	41	69	69
3420	Bonds:										
3422	Provincial government bonds .....	204	336	171	251	393	409	258	243	422	501
3510	Claims on associated enterprises:										
3513	Government .....	- 1	2	10	- 1	5	--	6	- 1	9	5
3610	Other liabilities .....	3	3	8	- 33	2	19	7	- 16	- 25	- 9
4000	Discrepancy (1900-2000) .....	- 21	- 57	23	3	54	- 12	51	- 47	26	4

TABLE 6-37. Sector Flows, by Quarters, 1967-69  
Subsector XI 2. Provincial and Municipal Government: Municipal

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	243	190	239	340	213	220	232	489	579	721
1400	Net domestic saving .....	243	190	239	340	213	220	232	489	579	721
1500	Non-financial capital acquisition .....	437	319	226	402	489	349	223	428	628	651
1600	Gross fixed capital formation .....	414	296	195	371	458	318	193	397	566	590
1800	Net purchases of existing and intangible assets .....	23	23	31	31	31	31	30	31	62	61
1900	Net lending or borrowing (1100-1500) .....	- 194	- 129	13	- 62	- 276	- 129	9	61	- 49	70
2000	Net financial investment (2100-3100) .....	3	- 272	- 340	21	79	- 216	- 409	95	- 319	- 314
2100	Net increase in financial assets .....	72	- 62	20	40	68	- 58	- 19	139	60	120
2310	Currency and deposits:										
2311	Currency and bank deposits .....	68	- 57	30	22	63	- 74	- 55	70	52	15
2312	Deposits in other institutions .....	9	5	4	- 4	3	- 13	6	10	-	16
2313	Foreign currency and deposits .....	- 5	- 6	5	11	6	- 21	21	45	16	66
2320	Receivables:										
2322	Trade .....	1	--	1	1	1	1	1	1	2	2
2330	Loans:										
2332	Other loans .....	--	--	1	--	--	--	--	--	1	--
2340	Government of Canada treasury bills .....	--	--	--	--	--	2	- 1	- 1	--	- 2
2420	Bonds:										
2421	Government of Canada bonds .....	- 2	3	2	3	- 4	1	1	6	5	7
2422	Provincial government bonds .....	- 7	- 6	- 1	8	- 4	1	4	5	7	9
2423	Municipal government bonds .....	18	1	- 4	13	14	16	10	9	9	19
2424	Other Canadian bonds .....	--	--	1	--	1	2	1	3	1	4
2510	Claims on associated enterprises:										
2512	Government .....	- 17	- 10	- 26	- 22	- 19	19	- 16	- 18	- 48	- 34
2610	Other financial assets .....	7	8	7	8	7	8	9	9	15	18
3100	Net increase in liabilities .....	69	210	360	19	- 11	158	390	44	379	434
3320	Payables:										
3322	Trade .....	4	4	4	4	4	4	4	4	8	8
3330	Loans:										
3331	Bank loans .....	- 42	42	256	- 96	- 105	34	237	- 104	160	133
3332	Other loans .....	- 37	7	11	- 17	- 2	3	68	- 40	- 6	28
3420	Bonds:										
3423	Municipal government bonds .....	141	154	85	123	88	113	77	179	208	256
3510	Claims on associated enterprises:										
3513	Government .....	--	--	--	1	1	1	--	1	1	1
3519	Other liabilities .....	3	3	4	4	3	3	4	4	8	8
4000	Discrepancy (1900-2000) .....	- 197	143	353	- 83	- 355	87	418	- 34	270	- 384





TABLE 6-41. Sector Flows, by Quarters, 1967-69  
Sector XIII. Rest of the World

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars											
1100	Gross domestic saving .....	- 161	147	264	58	- 243	253	304	389	322	693
1400	Net domestic saving .....	- 161	147	264	58	- 243	253	304	389	322	693
1500	Non-financial capital acquisition .....	39	26	14	45	74	90	18	50	59	68
1800	Net purchases of existing and intangible assets .....	39	26	14	45	74	90	18	50	59	68
1900	Net lending or borrowing (1100-1500) .....	- 200	121	250	13	- 317	163	286	339	263	625
2000	Net financial investment (2100-3100) .....	- 200	105	228	19	- 333	141	286	339	247	625
2100	Net increase in financial assets .....	334	611	- 22	587	7	858	554	994	565	1,548
2310	Currency and deposits:										
2311	Currency and bank deposits .....	8	28	233	- 95	- 125	57	- 7	18	138	11
2312	Deposits in other institutions .....	- 1	--	46	- 36	- 5	- 3	- 4	7	10	3
2330	Loans:										
2332	Other loans .....	98	76	- 27	- 2	- 60	41	- 63	- 63	- 29	- 126
2340	Government of Canada treasury bills .....	- 17	- 2	23	1	11	13	13	- 5	24	8
2350	Finance company and other short-term commercial paper .....	- 54	29	- 54	- 53	- 34	13	156	67	- 107	223
2420	Bonds:										
2421	Government of Canada bonds .....	--	- 25	- 25	220	- 1	20	22	- 4	195	18
2422	Provincial government bonds .....	113	168	202	150	239	162	312	186	352	498
2423	Municipal government bonds .....	42	39	27	16	7	8	28	71	43	97
2424	Other Canadian bonds .....	57	112	19	183	132	50	156	57	202	213
2510	Claims on associated enterprises:										
2512	Corporate .....	138	251	72	206	161	212	142	261	278	403
2520	Stocks .....	34	70	23	42	35	72	122	119	65	241
2610	Other financial assets:										
	(a) Other .....	- 84	- 135	- 561	- 45	- 353	213	- 321	280	- 606	- 41
	(b) Columbia River Treaty .....	-	-	-	-	-	-	-	-	-	-
3100	Net increase in liabilities .....	534	506	- 250	568	340	717	268	655	318	923
3210	Official holdings of gold and foreign exchange .....	55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
3310	Currency and deposits:										
3313	Foreign currency and deposits .....	219	461	93	- 139	80	42	339	789	- 46	1,128
3330	Loans:										
3332	Other loans .....	- 11	- 18	- 36	- 2	23	59	24	70	- 38	94
3510	Claims on associated enterprises:										
3512	Corporate .....	34	38	66	- 17	9	77	55	110	49	165
3530	Foreign investments .....	151	98	118	121	135	89	50	10	239	60
3610	Other liabilities .....										
	(a) Other .....	85	- 102	3	120	66	113	- 163	- 265	123	- 428
	(b) I.M.F. .....	1	- 22	- 471	130	70	22	16	109	- 341	125
3000	Discrepancy (1900-2000) .....	-	16	22	- 6	16	22	-	-	16	-

**TABLE 6-42. Sector Flows, by Quarters, 1967-69**  
**Sector XIV. Residual Error of Estimate and Other Adjustments**

Category No.	Category	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	81	139	- 28	251	451	225	- 31	231	223	200
1101	Residual error of estimate, income and expenditure accounts .....	81	139	- 345	- 247	197	- 148	- 398	- 286	- 592	- 684
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	-	290	304	297	298	306	314	594	620
1400	Net domestic saving .....	-	-	27	194	- 43	75	61	203	221	264
1500	Non-financial capital acquisition .....	- 82	- 138	305	285	275	117	357	386	590	743
1501	Residual error of estimate, income and expenditure accounts .....	- 82	- 138	346	247	- 196	147	399	286	593	685
1600	Gross fixed capital formation .....	-	-	87	86	93	91	93	89	173	182
1700	Value of physical change in inventories .....	-	-	- 128	- 48	378	- 121	- 135	11	- 176	- 124
1800	Net purchases of existing and intangible assets .....	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100-1500) .....	163	277	- 333	- 34	176	108	- 388	- 155	- 367	- 543
2000	Net financial investment (2100-3100) .....	...	...	...	...	...	...	...	...	...	...
4000	Discrepancy (1900-2000) .....	163	277	- 333	- 34	176	108	- 388	- 155	- 367	- 543

**TABLE 7-1. Categories, by Quarters, 1967-69**  
**Gross Domestic Saving, Sector and Subsector Transactions**  
(Financial Accounts, Category 1100)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	Gross domestic saving .....	4,898	3,146	3,407	4,255	5,738	3,920	3,903	4,861	7,662	8,764
I	Persons .....	2,107	156	626	873	2,457	92	670	584	1,499	1,254
II	Unincorporated business .....	607	608	610	636	642	642	649	670	1,246	1,319
III	Non-financial private corporations .....	1,149	1,023	1,050	1,394	1,214	1,135	1,157	1,361	2,444	2,518
IV	Non-financial government enterprises .....	171	159	48	- 62	177	192	152	147	- 14	299
IV 1.	Federal .....	91	69	- 51	- 154	86	88	51	46	- 205	97
IV 2.	Provincial .....	53	60	66	61	61	69	67	67	127	134
IV 3.	Municipal .....	27	30	33	31	30	35	34	34	64	68
V	The monetary authorities .....	-	1	-	-	-	-	-	-	-	-
V 1.	Bank of Canada .....	-	1	-	-	-	-	-	-	-	-
VI	Banks and similar lending institutions .....	64	63	33	79	94	88	54	96	112	150
VI 1.	Chartered banks .....	31	28	47	51	53	47	62	58	98	120
VI 2.	Other lending institutions .....	33	35	- 14	28	41	41	- 8	38	14	30
VI 2.1.	Quebec savings banks .....	-	2	-	-	-	2	-	-	-	-
VI 2.2.	Credit unions and caisses populaires .....	16	18	- 24	14	25	19	- 31	14	- 10	- 17
VI 2.3.	Trust companies .....	3	4	3	2	3	6	4	5	5	9
VI 2.4.	Mortgage loan companies .....	1	7	- 4	5	2	5	2	2	1	4
VI 2.5.	Sales finance and consumer loan companies .....	13	4	11	7	11	9	17	17	18	34
VII	Insurance companies and pension funds .....	15	- 4	16	49	27	14	10	26	65	36
VII 1.	Life insurance companies .....	2	4	2	4	4	2	2	4	6	6
VII 2.	Fraternal benefit societies .....	-	-	-	-	-	-	-	-	-	-
VII 3.	Fire and casualty insurance companies .....	13	- 8	14	45	23	12	8	22	59	30
VII 4.	Pension funds .....	-	-	-	-	-	-	-	-	-	-
VIII	Other private financial institutions .....	-	8	12	12	21	37	2	32	24	34
VIII 1.	Investment dealers .....	-	-	-	-	-	-	-	19	-	19
VIII 2.	Mutual funds .....	- 5	- 1	-	1	- 4	-	- 1	3	1	2
VIII 3.	Closed-end funds .....	1	- 18	-	-	3	- 2	- 11	1	-	- 10
VIII 4.	Other, n.e.i. .....	4	27	12	11	22	39	14	9	23	23
IX	Public financial institutions .....	35	38	38	38	39	41	39	41	76	80
IX 1.	Federal .....	-	2	1	-	-	1	-	1	1	1
IX 2.	Provincial .....	-	-	-	-	-	-	-	-	-	-
IX 3.	Operations of government buildings .....	35	36	37	38	39	39	39	40	75	79
X	Federal government .....	84	248	- 203	27	112	405	- 231	253	- 176	22
XI	Provincial and municipal government .....	502	380	700	618	485	591	865	707	1,318	1,572
XI 1.	Provincial .....	259	190	461	278	272	371	633	218	739	851
XI 2.	Municipal .....	243	190	239	340	213	220	232	489	579	721
XII	Social security .....	244	180	241	282	262	205	263	324	523	587
XII 1.	Federal .....	182	134	181	211	206	157	196	245	392	441
XII 2.	Provincial .....	62	46	60	71	56	48	67	79	131	146
XIII	Rest of the world .....	- 161	147	264	58	- 243	253	304	389	322	694
XIV	Residual error, of estimate, income and expenditure accounts .....	81	139	- 28	251	451	225	- 31	231	223	200

**TABLE 7-2. Categories, by Quarters, 1967-69**  
**Residual Error of Estimate, Income and Expenditure Accounts**  
 (Financial Accounts, Categories 1101 and 1501)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
XIV		Gross domestic saving .....	81	139	- 345	- 247	197	- 148	- 398	- 286	- 592	- 684
		Residual error of estimate, and other adjustments .....	81	139	- 345	- 247	197	- 148	- 398	- 286	- 592	- 684
XIV		Non-financial capital acquisition .....	- 82	- 138	346	247	- 196	147	399	286	593	685
		Residual error of estimate, income and expenditure accounts .....	- 82	- 138	346	247	- 196	147	399	286	593	685

**TABLE 7-3. Categories, by Quarters, 1967-69**  
**Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1200)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		Capital consumption allowances and miscellaneous valuation adjustments .....	1,718	1,735	2,057	2,205	2,074	2,113	2,158	2,244	4,262	4,402
I		Unincorporated business .....	607	608	610	636	642	642	649	670	1,246	1,319
III		Non-financial private corporations .....	938	934	954	1,069	942	957	995	1,047	2,023	2,042
IV		Non-financial government enterprises .....	121	138	149	139	137	156	153	153	288	306
	IV 1.	Federal .....	41	48	50	47	46	52	52	52	97	104
	IV 2.	Provincial .....	53	60	66	61	61	69	67	67	127	134
	IV 3.	Municipal .....	27	30	33	31	30	35	34	34	64	68
V		The monetary authorities .....	--	1	--	--	--	--	--	--	--	--
	V 1.	Bank of Canada .....	--	1	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions .....	13	13	13	14	13	15	14	15	27	29
	VI 1.	Chartered banks .....	7	7	7	8	7	8	8	8	15	16
	VI 2.	Other lending institutions .....	6	6	6	6	6	7	6	7	12	13
	VI 2.1.	Quebec savings banks .....	--	1	--	--	--	1	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires .....	1	1	1	1	1	1	1	1	2	2
	VI 2.3.	Trust companies .....	1	1	1	1	1	1	1	1	2	2
	VI 2.4.	Mortgage loan companies .....	1	--	1	1	1	1	1	1	2	2
	VI 2.5.	Sales finance and consumer loan companies .....	3	3	3	3	3	3	3	4	6	7
VII		Insurance companies and pension funds .....	3	3	2	5	4	3	2	4	7	6
	VII 1.	Life insurance companies .....	2	3	2	4	4	2	2	4	6	6
	VII 3.	Fire and casualty insurance companies .....	1	--	--	1	--	1	--	--	1	--
VIII		Other private financial institutions .....	1	--	1	--	--	1	--	--	1	--
	VIII 2.	Mutual funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	1	--	1	--	--	1	--	--	1	--
IX		Public financial institutions .....	35	38	38	38	39	41	39	41	76	80
	IX 1.	Federal .....	--	2	1	--	--	1	--	1	1	1
	IX 2.	Provincial .....	--	--	--	--	--	1	--	--	--	--
	IX 3.	Operations of government buildings .....	35	36	37	38	39	39	39	40	75	79
XIV		Residual error of estimate and other adjustments .....	--	--	290	304	297	298	306	314	594	620



**TABLE 7-4. Categories, by Quarters, 1967-69**  
**Net Domestic Saving, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1400)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Net domestic saving</b> .....	<b>3,099</b>	<b>1,272</b>	<b>1,695</b>	<b>2,297</b>	<b>3,467</b>	<b>1,955</b>	<b>2,143</b>	<b>2,903</b>	<b>3,992</b>	<b>5,046</b>
I	Persons .....	2,107	156	626	873	2,457	92	670	584	1,499	1,254
III	Non-financial private corporations .....	211	89	96	325	272	178	162	314	421	476
IV	Non-financial government enterprises .....	50	21	- 101	- 201	40	36	- 1	- 6	- 302	- 7
	IV 1. Federal .....	50	21	- 101	- 201	40	36	- 1	- 6	- 302	- 7
VI	Banks and similar lending institutions .....	51	50	20	65	81	73	40	81	85	121
	VI 1. Chartered banks .....	24	21	40	43	46	39	54	50	83	104
	VI 2. Other lending institutions .....	27	29	- 20	22	35	34	- 14	31	2	17
	VI 2.1. Quebec savings banks .....	--	1	--	--	--	1	--	--	--	--
	VI 2.2. Credit unions and caisses populaires .....	15	17	- 25	13	24	18	- 32	13	- 12	- 19
	VI 2.3. Trust companies .....	2	3	2	1	2	5	3	4	3	7
	VI 2.4. Mortgage loan companies .....	--	7	- 5	4	1	4	1	1	- 1	3
	VI 2.5. Sales finance and consumer loan companies .....	10	1	8	4	8	6	14	13	12	27
VII	Insurance companies and pension funds .....	12	- 7	14	44	23	11	8	22	58	30
	VII 1. Life insurance companies .....	--	1	--	--	--	--	--	--	--	--
	VII 3. Fire and casualty insurance companies .....	12	- 8	14	44	23	11	8	22	58	30
VIII	Other private financial institutions .....	- 1	8	11	12	21	36	2	32	23	34
	VIII 1. Investment dealers .....	--	--	--	--	--	--	--	19	--	19
	VIII 2. Mutual funds .....	- 5	- 1	--	1	- 4	--	- 1	3	1	2
	VIII 3. Closed-end funds .....	1	- 18	--	--	3	- 2	- 11	1	--	- 10
	VIII 4. Other, n.e.i. ....	3	27	11	11	22	38	14	9	22	23
X	Federal government .....	84	248	- 203	27	112	405	- 231	253	- 176	22
XI	Provincial and municipal government .....	502	380	700	618	485	591	865	707	1,318	1,572
	XI 1. Provincial .....	259	190	461	278	272	371	633	218	739	851
	XI 2. Municipal .....	243	190	239	340	213	220	232	489	579	721
XII	Social security .....	244	180	241	282	262	205	263	324	523	587
	XII 1. Federal .....	182	134	181	211	206	157	196	245	392	441
	XII 2. Provincial .....	62	46	60	71	56	48	67	79	131	146
XIII	Rest of the world .....	- 161	147	284	58	- 243	253	304	389	322	693
XIV	Residual error of estimate and other adjustments .....	--	--	27	194	- 43	75	61	203	221	264

**TABLE 7-5. Categories, by Quarters, 1967-69**  
**Non-financial Capital Acquisition, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1500)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		<b>Non-financial capital acquisition .....</b>	<b>4,898</b>	<b>3,146</b>	<b>3,407</b>	<b>4,255</b>	<b>5,738</b>	<b>3,920</b>	<b>3,903</b>	<b>4,861</b>	<b>7,662</b>	<b>8,764</b>
I		Persons .....	180	123	217	229	165	159	261	222	446	483
II		Unincorporated business .....	1,575	394	454	812	1,985	478	530	1,077	1,266	1,607
III		Non-financial private corporations .....	1,597	1,369	1,635	1,665	1,743	1,734	1,972	1,726	3,300	3,698
IV		Non-financial government enterprises .....	597	564	362	362	432	541	330	536	724	866
	IV 1.	Federal .....	204	134	92	23	47	191	43	96	115	139
	IV 2.	Provincial .....	326	371	226	288	330	302	226	370	514	596
	IV 3.	Municipal .....	67	59	44	51	55	48	61	70	95	131
V		The monetary authorities .....	--	--	1	--	--	--	1	--	1	1
	V 1.	Bank of Canada .....	--	--	1	--	--	--	1	--	1	1
VI		Banks and similar lending institutions .....	21	19	21	19	24	17	20	35	40	55
	VI 1.	Chartered banks .....	11	10	12	11	12	11	15	15	23	30
	VI 2.	Other lending institutions .....	10	9	9	8	12	6	5	20	17	25
	VI 2.1.	Quebec savings banks .....	--	2	--	--	--	--	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires .....	3	4	3	3	9	--	1	3	6	4
	VI 2.3.	Trust companies .....	2	1	2	2	--	1	- 1	1	4	--
	VI 2.4.	Mortgage loan companies .....	2	--	--	--	--	1	1	11	--	12
	VI 2.5.	Sales finance and consumer loan companies .....	3	4	4	3	3	4	4	5	7	9
VII		Insurance companies and pensions funds .....	15	6	11	12	9	17	37	19	23	56
	VII 1.	Life insurance companies .....	8	5	9	6	6	10	34	17	15	51
	VII 2.	Fraternal benefit societies .....	3	3	2	3	3	3	2	3	5	5
	VII 3.	Fire and casualty insurance companies .....	2	4	--	3	--	3	- 1	- 1	3	- 2
	VII 4.	Pension funds .....	2	2	--	--	--	- 1	2	--	--	2
VIII		Other private financial institutions .....	- 2	1	--	5	- 2	- 3	3	1	5	4
	VIII 1.	Investment dealers .....	--	--	--	--	--	--	--	1	--	1
	VIII 2.	Mutual funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	- 2	1	--	5	- 2	- 3	3	--	5	3
IX		Public financial institutions .....	3	7	4	6	7	11	8	12	10	20
	IX 1.	Federal .....	- 1	4	--	2	4	8	10	9	2	19
	IX 2.	Provincial .....	4	3	4	4	3	3	- 2	3	8	1
X		Federal government .....	157	130	82	132	165	138	66	121	214	187
XI		Provincial and municipal government .....	798	645	301	683	861	621	300	676	984	976
	XI 1.	Provincial .....	361	326	75	281	372	272	77	248	356	325
	XI 2.	Municipal .....	437	319	226	402	489	349	223	428	628	651
XII		Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	...	...
XIII		Rest of the world .....	39	26	14	45	74	90	18	50	59	68
XIV		Residual error of estimate and other adjustments .....	- 82	- 138	305	285	275	117	357	386	590	743

**TABLE 7-6. Categories, by Quarters, 1967-69**  
**Gross Fixed Capital Formation, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1600)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		<b>Gross fixed capital formation .....</b>	<b>4,014</b>	<b>3,829</b>	<b>3,263</b>	<b>4,197</b>	<b>4,302</b>	<b>4,273</b>	<b>3,486</b>	<b>4,658</b>	<b>7,460</b>	<b>8,144</b>
II		Unincorporated business .....	831	857	779	923	882	969	859	1,074	1,702	1,933
III		Non-financial private corporations .....	1,665	1,716	1,564	1,851	1,767	1,944	1,696	2,111	3,415	3,807
IV		Non-financial government enterprises .....	541	513	416	510	524	491	451	547	926	998
	IV 1.	Federal .....	104	101	87	107	101	97	96	118	194	214
	IV 2.	Provincial .....	370	353	285	352	368	346	294	359	637	653
	IV 3.	Municipal .....	67	59	44	51	55	48	61	70	95	131
V		The monetary authorities .....	--	--	1	--	--	--	1	--	1	1
	V 1.	Bank of Canada .....	--	--	1	--	--	--	1	--	1	1
VI		Banks and similar lending institutions .....	21	20	21	19	24	17	21	35	40	56
	VI 1.	Chartered banks .....	11	10	12	11	12	11	15	15	23	30
	VI 2.	Other lending institutions .....	10	10	9	8	12	6	6	20	17	26
	VI 2.1.	Quebec savings banks .....	--	2	--	--	--	--	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires .....	3	4	3	3	9	--	1	3	6	4
	VI 2.3.	Trust companies .....	2	--	2	2	--	1	--	1	4	1
	VI 2.4.	Mortgage loan companies .....	2	--	--	--	--	1	1	11	--	12
	VI 2.5.	Sales finance and consumer loan companies .....	3	4	4	3	3	4	4	5	7	9
VII		Insurance companies and pension funds .....	9	7	7	10	8	9	6	7	17	13
	VII 1.	Life insurance companies .....	7	7	5	5	5	4	5	5	10	10
	VII 2.	Fraternal benefit societies .....	--	--	2	3	3	3	2	3	5	5
	VII 3.	Fire and casualty insurance companies .....	2	--	--	2	--	2	1	1	2	2
	VII 4.	Trusteed pension plans .....	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions .....	2	1	--	2	1	--	--	1	2	1
	VIII 1.	Investment dealers .....	--	--	--	--	--	--	--	1	--	1
	VIII 4.	Other, n.e.i. .....	2	1	--	2	1	--	--	1	2	--
IX		Public financial institutions .....	4	3	4	4	3	3	--	3	8	3
	IX 2.	Provincial .....	4	3	4	4	3	3	--	3	8	3
X		Federal government .....	157	130	80	129	162	135	65	119	209	184
XI		Provincial and municipal government .....	784	582	304	663	838	614	294	672	967	966
	XI 1.	Provincial .....	370	286	109	292	380	296	101	275	401	376
	XI 2.	Municipal .....	414	296	195	371	458	318	193	397	566	590
XIV		Residual error of estimate and other adjustments .....	--	--	87	86	93	91	93	89	173	182

**TABLE 7-7. Categories, by Quarters, 1967-69**  
**Value of Physical Change in Inventories, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1700)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		<b>Value of physical change in inventories .....</b>	<b>966</b>	<b>- 545</b>	<b>- 202</b>	<b>- 189</b>	<b>1,632</b>	<b>- 500</b>	<b>18</b>	<b>- 83</b>	<b>- 391</b>	<b>- 65</b>
II		Unincorporated business .....	744	- 463	- 325	- 111	1,103	- 491	- 329	3	- 436	- 326
III		Non-financial private corporations .....	107	- 172	271	14	176	- 10	510	- 130	285	380
IV		Non-financial government enterprises .....	115	90	- 20	- 44	- 25	122	- 28	33	- 64	5
	IV 1.	Federal .....	102	83	9	- 52	- 39	121	8	7	- 43	16
	IV 2.	Provincial .....	13	7	- 29	8	14	1	- 36	26	- 21	- 10
XIV		Residual error of estimate and other adjustments .....	--	--	- 128	- 48	378	- 121	- 135	11	- 176	- 124



**TABLE 7-8 Categories, by Quarters, 1967-69**  
**Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1800)

Sector	Subsector	1967		1968				1969		6 months ended June 30th		
		III	IV	I	II	III	IV	I	II	1968	1969	
		millions of dollars										
	Net purchases and sales .....	-	-	-	-	-	-	-	-	-	-	-
I	Persons .....	180	123	217	229	165	159	261	222	446	483	
III	Non-financial private corporations .....	- 175	- 175	- 200	- 200	- 200	- 200	- 234	- 255	- 400	- 489	
IV	Non-financial government enterprises .....	- 59	- 39	- 34	- 104	- 67	- 72	- 93	- 44	- 138	- 137	
IV 1.	Federal .....	- 2	- 50	- 4	- 32	- 15	- 27	- 61	- 29	- 36	- 90	
IV 2.	Provincial .....	- 57	11	- 30	- 72	- 52	- 45	- 32	- 15	- 102	- 47	
VI	Banks and similar lending institutions .....	--	- 1	--	--	--	--	- 1	--	-	- 1	
VI 2.	Other lending institutions .....	--	- 1	--	--	--	--	- 1	--	-	- 1	
VI 2.2.	Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	..	..	
VI 2.3.	Trust companies .....	--	- 1	--	--	--	--	- 1	--	-	- 1	
VII	Insurance companies and pension funds .....	6	- 1	4	2	1	8	31	12	6	43	
VII 1.	Life insurance companies .....	1	- 2	4	1	1	6	29	12	5	41	
VII 2.	Fraternal benefit societies .....	3	3	--	--	--	--	--	--	-	-	
VII 3.	Fire and casualty insurance companies .....	--	- 4	--	1	--	1	--	--	1	-	
VII 4.	Pension funds .....	2	2	--	--	--	1	2	--	-	2	
VIII	Other private financial institutions .....	- 4	--	--	3	- 3	- 3	3	--	3	3	
VIII 1.	Investment dealers .....	..	..	..	..	..	..	..	..	..	..	
VIII 4.	Other, n.e.l. ....	- 4	--	--	3	- 3	- 3	3	--	3	3	
IX	Public financial institutions .....	- 1	4	--	2	4	8	8	9	2	17	
IX 1.	Federal .....	- 1	4	--	2	4	8	10	9	2	19	
IX 2.	Provincial .....	-	-	-	-	-	-	- 2	--	-	- 2	
X	Federal government .....	--	--	2	3	3	3	1	2	5	3	
XI	Provincial and municipal government .....	14	63	- 3	20	23	7	6	4	17	10	
XI 1.	Provincial .....	- 9	40	- 34	- 11	- 8	- 24	- 24	- 27	- 45	- 51	
XI 2.	Municipal .....	23	23	31	31	31	31	30	31	62	61	
XIII	Rest of the world .....	39	26	14	45	74	90	18	50	59	68	

**TABLE 7-9. Categories, by Quarters, 1967-69**  
**Net Lending or Borrowing, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1900)

Sector	Subsector		1967		1968				1969		6 months ended June 30th		
			III	IV	I	II	III	IV	I	II	1968	1969	
			millions of dollars										
		<b>Real accounts balance</b> .....	-	-	-	-	-	-	-	-	-	-	-
I		Persons .....	1,927	33	409	644	2,292	- 67	409	362	1,053	771	
II		Unincorporated business .....	- 968	214	156	- 176	- 1,343	164	119	- 407	- 20	- 288	
III		Non-financial private corporations.....	- 448	- 346	- 585	- 271	- 529	- 599	- 815	- 365	- 856	- 1,180	
IV		Non-financial government enterprises .....	- 426	- 405	- 314	- 424	- 255	- 349	- 178	- 389	- 738	- 567	
	IV 1.	Federal.....	- 113	- 65	- 143	- 177	39	- 103	8	- 50	- 320	- 42	
	IV 2.	Provincial .....	- 273	- 311	- 160	- 227	- 269	- 233	- 159	- 303	- 387	- 462	
	IV 3.	Municipal .....	- 40	- 29	- 11	- 20	- 25	- 13	- 27	- 36	- 31	- 63	
V		The monetary authorities.....	--	1	- 1	--	--	--	- 1	--	- 1	- 1	
	V 1.	Bank of Canada.....	--	1	- 1	--	--	--	- 1	--	- 1	- 1	
	V 2.	Exchange fund account .....	-	-	-	-	-	-	-	-	-	-	
	V 3.	Other.....	-	-	-	-	-	-	-	-	-	-	
VI		Banks and similar lending institutions .....	43	44	12	60	70	71	34	61	72	95	
	VI 1.	Chartered banks .....	20	18	35	40	41	36	47	43	75	90	
	VI 2.	Other lending institutions .....	23	26	- 23	20	29	35	- 13	18	- 3	5	
	VI 2.1.	Quebec savings banks .....	-	-	-	-	-	2	-	-	-	-	
	VI 2.2.	Credit union and caisses populaires .....	13	14	- 27	11	16	19	- 32	11	- 16	- 21	
	VI 2.3.	Trust companies .....	1	5	1	--	3	5	5	4	1	9	
	VI 2.4.	Mortgage loan companies.....	- 1	7	- 4	5	2	4	1	- 9	1	8	
	VI 2.5.	Sales finance and consumer loan companies.....	10	-	7	4	8	5	13	12	11	25	
VII		Insurance companies and pension funds .....	--	- 10	5	37	18	- 3	- 27	7	42	- 20	
	VII 1.	Life insurance companies .....	- 6	- 1	- 7	- 2	- 2	- 8	- 32	- 13	- 9	- 45	
	VII 2.	Fraternal benefit societies .....	- 3	- 3	- 2	- 3	- 3	- 3	- 2	- 3	- 5	- 5	
	VII 3.	Fire and casualty insurance companies .....	11	- 4	14	42	23	9	9	23	56	32	
	VII 4.	Pension funds .....	- 2	- 2	--	--	--	- 1	- 2	--	--	- 2	
VIII		Other private financial institutions .....	2	7	12	7	23	40	- 1	31	19	30	
	VIII 1.	Investment dealers .....	-	-	-	-	-	-	..	18	-	18	
	VIII 2.	Mutual funds .....	- 5	- 1	--	1	4	--	- 1	3	1	2	
	VIII 3.	Closed-end funds .....	1	- 18	--	--	3	- 2	- 11	1	-	10	
	VIII 4.	Other, n.e.i.....	6	26	12	6	24	42	11	9	18	20	
IX		Public financial institutions.....	32	31	34	32	32	30	31	29	66	60	
	IX 1.	Federal.....	1	- 2	1	- 2	4	- 7	- 10	- 8	- 1	- 18	
	IX 2.	Provincial .....	- 4	- 3	- 4	- 4	3	- 2	2	- 3	- 8	- 1	
	IX 3.	Operations of government buildings.....	35	36	37	38	39	39	39	40	75	79	
X		Federal government .....	- 73	118	- 285	- 105	- 53	267	- 297	132	- 390	- 165	
XI		Provincial and municipal government .....	- 296	- 265	399	- 65	- 376	- 30	565	31	334	596	
	XI 1.	Provincial .....	- 102	- 136	386	- 3	- 100	99	556	- 30	383	526	
	XI 2.	Municipal .....	- 194	- 129	13	- 62	- 276	- 129	9	61	- 49	70	
XII		Social security .....	244	180	241	282	262	205	263	324	523	587	
	XII 1.	Federal.....	162	134	181	211	206	157	196	245	392	441	
	XII 2.	Provincial .....	62	46	60	71	56	48	67	79	131	146	
XIII		Rest of the world .....	- 200	121	250	13	- 317	163	286	339	263	625	
XIV		Residual error of estimate and other adjustments .....	163	277	- 333	- 34	176	108	- 388	- 155	- 367	- 543	

TABLE 7-10. Categories, by Quarters, 1967-69  
 Net Financial Investment, Sector and Subsector Transactions  
 (Financial Accounts, Category 2000)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	Total net change in investment .....	-	-	-	-	-	-	-	-	-	-
I	Persons .....	1,507	653	630	682	1,533	- 59	96	215	1,312	311
II	Unincorporated business .....	- 968	214	156	- 176	- 1,343	164	119	- 407	- 20	- 288
III	Non-financial private corporations .....	- 84	- 725	- 523	- 363	223	- 516	- 374	- 496	- 886	- 870
IV	Non-financial government enterprises .....	- 303	- 377	- 333	- 482	- 290	- 404	- 207	- 390	- 815	- 597
	IV 1. Federal .....	- 15	- 13	- 160	- 238	- 5	- 36	- 39	- 56	- 398	- 95
	IV 2. Provincial .....	- 281	- 349	- 173	- 240	- 279	- 323	- 159	- 326	- 413	- 485
	IV 3. Municipal .....	- 7	- 15	--	- 4	- 6	- 45	- 9	- 8	- 4	- 17
V	The monetary authorities .....	--	1	--	- 3	- 3	- 7	9	- 3	- 3	6
	V 1. Bank of Canada .....	--	- 1	- 1	- 2	--	- 5	6	- 3	- 3	3
	V 2. Exchange fund account .....	--	2	1	- 1	- 3	- 2	3	--	-	3
	V 3. Other .....	-	-	-	-	-	-	-	-	-	-
VI	Banks and similar lending institutions .....	16	95	- 34	20	13	210	- 22	5	- 14	- 17
	VI 1. Chartered banks .....	- 5	72	- 11	--	- 9	173	- 4	- 6	- 11	- 10
	VI 2. Other lending institutions .....	21	23	- 23	20	22	37	- 16	11	- 3	- 7
	VI 2.1. Quebec savings banks .....	- 1	--	--	--	--	2	-	-	-	-
	VI 2.2. Credit unions and caisses populaires .....	12	13	- 28	10	15	18	- 33	10	- 18	- 23
	VI 2.3. Trust companies .....	--	5	1	--	2	5	4	3	1	7
	VI 2.4. Mortgage loan companies .....	- 1	4	- 4	4	2	5	1	- 10	-	- 9
	VI 2.5. Sales finance and consumer loan companies .....	11	1	8	6	3	7	10	8	14	18
VII	Insurance companies and pension funds .....	--	- 10	5	37	18	- 3	- 27	7	42	- 20
	VII 1. Life insurance companies .....	- 6	- 1	- 7	- 2	- 2	- 8	- 32	- 13	- 9	- 45
	VII 2. Fraternal benefit societies .....	- 3	- 3	- 2	- 3	- 3	- 3	- 2	- 3	- 3	- 5
	VII 3. Fire and casualty insurance companies .....	11	- 4	14	42	23	9	9	23	56	32
	VII 4. Pension funds .....	- 2	- 2	--	--	--	1	- 2	--	-	- 2
VIII	Other private financial institutions .....	18	4	10	8	24	44	- 1	31	18	30
	VIII 1. Investment dealers .....	-	-	-	-	-	-	-	18	-	18
	VIII 2. Mutual funds .....	- 2	- 3	- 1	2	- 4	--	- 1	3	1	2
	VIII 3. Closed-end funds .....	1	- 19	--	--	4	- 2	- 11	1	--	- 10
	VIII 4. Other, n.e.i. ....	19	26	11	6	24	46	11	9	17	20
IX	Public financial institutions .....	40	34	56	26	12	29	27	30	82	57
	IX 1. Federal .....	8	1	23	- 8	- 23	- 8	- 14	- 16	15	- 30
	IX 2. Provincial .....	- 3	- 3	- 4	- 4	- 4	- 2	2	6	- 8	8
	IX 3. Operations of government buildings .....	35	36	37	38	39	39	39	40	75	79
X	Federal government .....	- 192	177	- 459	- 65	- 41	301	- 265	233	- 524	- 32
XI	Provincial and municipal government .....	- 78	- 351	23	15	- 75	- 105	96	112	38	208
	XI 1. Provincial .....	- 81	- 79	363	- 6	- 154	111	505	17	357	522
	XI 2. Municipal .....	3	- 272	- 340	21	79	- 216	- 409	95	- 319	- 314
XII	Social security .....	244	180	241	282	262	205	263	324	523	587
	XII 1. Federal .....	182	134	181	211	206	157	196	245	392	441
	XII 2. Provincial .....	62	46	60	71	56	48	67	79	131	146
XIII	Rest of the world .....	- 200	105	228	19	- 333	141	286	339	247	625



**TABLE 7-11. Categories, by Quarters, 1967-69**  
**Net Increase in Financial Assets, Sector and Subsector Transactions**  
 (Financial Accounts, Category 2100)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Net change in assets</b> .....	<b>5,494</b>	<b>5,160</b>	<b>2,596</b>	<b>6,301</b>	<b>6,939</b>	<b>7,358</b>	<b>3,577</b>	<b>5,366</b>	<b>8,897</b>	<b>8,943</b>
I	Persons .....	1,814	1,089	819	1,073	1,716	1,176	337	360	1,892	697
II	Unincorporated business .....	163	128	828	- 235	667	- 33	471	- 109	593	362
III	Non-financial private corporations .....	431	702	- 172	1,110	1,052	324	- 293	1,216	938	923
IV	Non-financial government enterprises .....	18	81	- 134	- 129	147	59	203	28	- 263	231
	IV 1. Federal .....	10	39	- 61	- 141	10	59	53	16	- 202	69
	IV 2. Provincial .....	8	42	- 73	11	136	- 1	150	11	- 62	161
	IV 3. Municipal .....	..	..	..	1	1	1	--	1	1	1
V	The monetary authorities .....	210	- 111	- 694	734	- 77	616	- 219	62	40	- 157
	V 1. Bank of Canada .....	151	- 104	74	189	- 306	282	- 185	229	263	44
	V 2. Exchange fund account .....	63	12	- 336	415	156	318	- 48	- 233	79	- 281
	V 3. Other .....	- 4	- 19	- 432	130	73	16	14	66	- 302	80
VI	Banks and similar lending institutions .....	1,209	866	732	1,353	1,491	1,595	904	925	2,085	1,829
	VI 1. Chartered banks .....	1,006	533	489	789	1,090	1,133	563	264	1,278	827
	VI 2. Other lending institutions .....	203	333	243	564	401	462	341	661	807	1,002
	VI 2.1. Quebec savings banks .....	12	8	3	18	10	35	- 6	7	21	1
	VI 2.2. Credit unions and caisses populaires .....	122	24	97	127	65	46	- 26	172	224	146
	VI 2.3. Trust companies .....	140	66	106	126	269	112	234	190	232	424
	VI 2.4. Mortgage loan companies .....	34	67	18	41	96	62	58	119	59	177
	VI 2.5. Sales finance and consumer loan companies .....	- 105	168	19	252	- 39	207	81	173	271	254
VII	Insurance companies and pension funds .....	392	387	370	409	434	367	333	378	779	711
	VII 1. Life insurance companies .....	154	177	209	163	192	145	142	139	372	281
	VII 2. Fraternal benefit societies .....	- 1	- 1	1	- 1	- 1	- 1	1	- 1	-	-
	VII 3. Fire and casualty insurance companies .....	94	66	16	83	62	44	- 3	76	99	73
	VII 4. Pension funds .....	145	145	144	164	181	179	193	164	308	357
VIII	Other private financial institutions .....	28	155	194	300	217	192	283	260	494	543
	VIII 1. Investment dealers .....	20	- 22	- 22	111	96	- 84	202	169	89	371
	VIII 2. Mutual funds .....	36	34	48	134	56	139	114	72	182	186
	VIII 3. Closed-end funds .....	- 4	- 17	- 14	43	- 2	8	- 48	16	29	- 32
	VIII 4. Other, n.e.d. ....	- 24	160	182	12	67	129	15	3	194	18
IX	Public financial institutions .....	339	373	275	284	244	224	260	299	559	559
	IX 1. Federal .....	237	295	182	143	145	146	160	117	325	277
	IX 2. Provincial .....	102	78	93	141	99	78	100	182	234	282
	IX 3. Operations of government buildings .....	-	-	-	-	-	-	-	-	-	-
X	Federal government .....	81	639	- 415	133	363	1,449	- 256	95	- 282	- 161
XI	Provincial and municipal government .....	231	60	574	400	416	326	737	534	974	1,271
	XI 1. Provincial government .....	159	122	554	360	348	384	756	395	914	1,151
	XI 2. Municipal government .....	72	- 62	20	40	68	- 58	- 19	139	60	120
XII	Social security .....	244	180	241	282	262	205	263	324	523	587
	XII 1. Federal .....	182	134	181	211	206	157	196	245	392	441
	XII 2. Provincial .....	62	46	60	71	56	48	67	79	131	146
XIII	Rest of the world .....	334	611	- 22	587	7	858	554	994	565	1,548

TABLE 7-12. Categories, by Quarters, 1967-69  
 Net Increase in Liabilities, Sector and Subsector Transactions  
 (Financial Accounts, Category 3100)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Net change in liabilities</b> .....	<b>5,493</b>	<b>5,162</b>	<b>2,596</b>	<b>6,301</b>	<b>6,939</b>	<b>7,358</b>	<b>3,576</b>	<b>5,367</b>	<b>8,897</b>	<b>8,943</b>
I	Persons .....	306	438	189	391	183	1,235	240	146	580	386
II	Unincorporated business .....	1,131	- 86	672	- 59	2,010	- 197	352	298	613	650
III	Non-financial private corporations .....	515	1,427	351	1,473	829	840	81	1,712	1,824	1,793
IV	Non-financial government enterprises .....	321	458	199	353	437	463	410	418	552	828
	IV 1. Federal .....	25	52	99	97	15	95	92	72	196	164
	IV 2. Provincial .....	289	391	100	251	415	322	309	337	351	646
	IV 3. Municipal .....	7	15	--	5	7	46	9	9	5	18
V	The monetary authorities .....	210	- 112	- 694	737	- 74	623	- 228	65	43	- 163
	V 1. Bank of Canada .....	151	- 103	75	191	- 306	287	- 191	232	266	41
	V 2. Exchange fund account .....	63	10	- 337	416	159	320	- 51	- 233	79	- 284
	V 3. Other .....	- 4	- 19	- 432	130	73	16	14	66	- 302	80
VI	Banks and similar lending institutions .....	1,193	771	766	1,333	1,478	1,385	926	920	2,099	1,846
	VI 1. Chartered banks .....	1,011	461	500	789	1,099	960	567	270	1,289	837
	VI 2. Other lending institutions .....	182	310	266	544	379	425	359	650	810	1,009
	VI 2.1. Quebec savings banks .....	13	8	3	18	10	33	- 6	7	21	1
	VI 2.2. Credit unions and caisses populaires .....	110	11	125	117	50	28	7	162	242	169
	VI 2.3. Trust companies .....	140	61	105	126	267	107	230	187	231	417
	VI 2.4. Mortgage loan companies .....	35	63	22	37	94	57	57	129	59	186
	VI 2.5. Sales finance and consumer loan companies .....	- 116	167	11	246	- 42	200	71	165	257	236
VII	Insurance companies and pension funds .....	392	397	365	372	416	370	360	371	737	731
	VII 1. Life insurance companies .....	160	178	216	165	194	153	174	152	381	326
	VII 2. Fraternal benefit societies .....	2	2	3	2	2	2	3	2	5	5
	VII 3. Fire and casualty insurance companies .....	83	70	2	41	39	35	- 12	53	43	41
	VII 4. Pension funds .....	147	147	144	164	181	180	195	164	308	359
VIII	Other private financial institutions .....	10	151	184	292	193	148	284	229	476	513
	VIII 1. Investment dealers .....	20	- 22	- 22	111	96	- 84	202	151	89	353
	VIII 2. Mutual funds .....	38	37	49	132	60	139	115	69	181	184
	VIII 3. Closed-end funds .....	- 5	2	- 14	43	- 6	10	- 37	15	29	- 22
	VIII 4. Other, n.e.l. .....	- 43	134	171	6	43	83	4	- 6	177	- 2
IX	Public financial institutions .....	299	339	219	258	232	195	233	269	477	502
	IX 1. Federal .....	229	294	159	151	168	154	174	133	310	307
	IX 2. Provincial .....	105	81	97	145	103	80	98	176	242	274
	IX 3. Operations of government buildings .....	- 35	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 75	- 79
X	Federal government .....	273	462	44	198	404	1,148	9	- 138	242	- 129
XI	Provincial and municipal government .....	309	411	551	385	491	431	641	422	936	1,063
	XI 1. Provincial .....	240	201	191	366	502	273	251	378	557	629
	XI 2. Municipal .....	69	210	360	19	- 11	158	390	44	379	434
XII	Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1. Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2. Provincial .....	...	...	...	...	...	...	...	...	...	...
XIII	Rest of the world .....	534	506	- 250	568	340	717	268	655	318	923

**TABLE 7-13. Categories, by Quarters, 1967-69**  
**Official Holdings of Gold and Foreign Exchange, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3210 and 2210)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
XIII		55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
	Rest of the world .....	55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
V		55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
	The monetary authorities .....	55	51	- 23	355	- 43	315	- 53	- 168	332	- 221
	V 1. Bank of Canada .....	- 3	36	278	45	- 311	3	- 3	108	323	105
	V 2. Exchange fund account .....	63	12	- 302	310	265	318	- 48	- 276	8	- 324
	V 3. Other .....	- 5	3	1	--	3	- 6	- 2	--	1	- 2

**TABLE 7-14. Categories, by Quarters, 1967-69**  
**Currency and Deposits, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3310 and 2310)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
V		1,642	1,003	803	1,141	1,405	1,556	839	1,769	1,944	2,608
	The monetary authorities .....	137	- 44	- 30	211	- 141	284	- 314	356	181	42
	V 1. Bank of Canada .....	137	- 44	- 30	211	- 141	284	- 314	356	181	42
VI		1,276	569	717	1,053	1,434	1,199	788	619	1,770	1,407
	Banks and similar lending institutions .....	1,003	428	496	786	1,087	940	539	238	1,282	777
	VI 1. Chartered banks .....	273	141	221	267	347	259	249	381	488	630
	VI 2. Other lending institutions .....	13	5	4	17	10	35	- 7	6	21	- 1
	VI 2.1. Quebec savings banks .....	104	24	121	96	38	57	18	124	217	142
	VI 2.2. Credit unions and caisses populaires .....	119	80	77	112	240	99	224	188	189	412
	VI 2.3. Trust companies .....	37	32	19	42	59	68	14	63	61	77
	VI 2.4. Mortgage loan companies .....	..	..	..	..	..	..	- 10	..	..	- 10
	VIII 4. Other, n.e.i. ....	..	..	..	..	..	..	- 10	..	..	- 10
IX		4	7	13	4	10	9	11	5	17	16
	IX 2. Public financial institutions .....	4	7	13	4	10	9	11	5	17	16
	IX 2. Provincial .....	6	10	10	12	22	22	25	--	22	25
X		219	461	93	- 139	80	42	339	789	- 46	1,128
XIII		219	461	93	- 139	80	42	339	789	- 46	1,128
	Rest of the world .....	219	461	93	- 139	80	42	339	789	- 46	1,128
		1,642	1,003	803	1,141	1,405	1,556	839	1,769	1,944	2,608
I		1,525	583	539	1,793	888	725	797	1,224	2,332	2,021
III		128	243	- 22	- 36	98	185	- 122	50	- 58	- 72
IV		40	- 1	54	86	51	- 8	121	- 20	32	101
	IV 1. Federal .....	- 20	- 9	- 1	57	- 42	29	19	- 1	56	18
	IV 2. Provincial .....	60	8	- 53	29	93	- 37	102	- 19	- 24	83
	IV 3. Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		93	82	- 317	33	338	254	- 142	114	- 284	- 28
	Banks and similar lending institutions .....	7	45	- 246	12	254	148	- 160	103	- 234	- 57
	VI 1. Chartered banks .....	86	37	- 71	21	84	106	18	11	- 50	29
	VI 2. Other lending institutions .....	10	- 9	7	1	- 7	14	- 18	5	8	- 13
	VI 2.1. Quebec savings banks .....	39	- 60	10	1	21	12	- 10	19	11	9
	VI 2.2. Credit unions and caisses populaires .....	46	67	- 75	18	45	70	83	- 23	- 57	60
	VI 2.3. Trust companies .....	- 3	7	- 3	9	5	24	- 29	- 1	6	- 30
	VI 2.4. Mortgage loans companies .....	- 6	32	- 10	- 8	20	- 14	- 8	11	- 18	3
	VI 2.5. Sales finance and consumer loan companies .....	29	66	- 132	18	75	128	- 45	38	- 114	- 7
VII		4	35	- 16	- 22	20	23	- 20	- 3	- 38	- 23
	Insurance companies and pension funds .....	4	35	- 16	- 22	20	23	- 20	- 3	- 38	- 23
	VII 1. Life insurance companies .....	..	..	..	..	..	..	..	..	..	..
	VII 2. Fraternal benefit societies .....	9	15	- 51	13	40	2	48	14	- 38	- 34
	VII 3. Fire and casualty insurance companies .....	16	16	- 65	27	15	103	23	27	- 38	50
	VII 4. Pension funds .....	43	25	- 14	2	61	39	76	- 55	- 12	21
VIII		54	- 31	- 24	11	33	- 4	42	- 71	- 13	- 29
	Other private financial institutions .....	11	- 11	40	- 2	16	25	60	15	38	75
	VIII 1. Investment dealers .....	- 3	2	- 2	--	26	7	- 11	- 7	- 2	- 18
	VIII 2. Mutual funds .....	- 19	65	- 28	- 7	- 14	11	- 15	8	- 35	- 7
	VIII 3. Closed-end funds .....	8	- 8	17	2	- 11	1	11	28	19	39
	VIII 4. Other, n.e.i. ....	1	7	- 5	- 4	--	7	2	- 5	- 9	- 3
IX		7	- 15	22	6	- 11	- 6	9	33	28	42
	IX 1. Federal .....	7	- 15	22	6	- 11	- 6	9	33	28	42
	IX 2. Provincial .....	- 271	267	265	- 658	- 46	449	- 213	381	- 393	168
X		40	- 282	242	32	81	- 271	367	- 16	274	351
	Federal government .....	- 32	- 224	203	3	9	- 163	395	- 141	206	451
	XI 1. Provincial .....	72	- 58	39	29	72	- 108	- 28	125	68	97
	XI 2. Municipal .....	7	28	279	- 131	- 130	54	- 11	25	148	14
XIII		7	28	279	- 131	- 130	54	- 11	25	148	14
	Rest of the world .....	7	28	279	- 131	- 130	54	- 11	25	148	14



**TABLE 7-15. Categories, by Quarters, 1967-69**  
**Currency and Bank Deposits, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 2311 and 3311)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Change in liabilities</b> .....	<b>1,147</b>	<b>394</b>	<b>476</b>	<b>1,010</b>	<b>970</b>	<b>1,251</b>	<b>253</b>	<b>596</b>	<b>1,486</b>	<b>849</b>
V	The monetary authorities .....	137	- 44	- 30	211	- 141	284	- 314	356	181	42
	V 1. Bank of Canada .....	137	- 44	- 30	211	- 141	284	- 314	356	181	42
VI	Banks and similar lending institutions .....	1,003	428	496	786	1,087	940	539	238	1,282	777
	VI 1. Chartered banks .....	1,003	428	496	786	1,087	940	539	238	1,282	777
X	Federal government .....	7	10	10	13	24	27	28	2	23	30
	<b>Change in assets</b> .....	<b>1,147</b>	<b>394</b>	<b>476</b>	<b>1,010</b>	<b>970</b>	<b>1,251</b>	<b>253</b>	<b>596</b>	<b>1,486</b>	<b>849</b>
I	Persons .....	1,117	- 15	350	1,670	593	403	293	469	2,020	782
III	Non-financial private corporations .....	55	222	- 71	- 4	130	127	- 131	- 124	- 75	- 255
IV	Non-financial government enterprises .....	24	- 1	- 20	92	- 61	52	48	- 2	72	46
	IV 1. Federal .....	- 20	- 9	- 1	57	- 42	29	19	- 1	56	18
	IV 2. Provincial .....	44	8	- 19	35	- 19	23	29	- 1	16	28
	IV 3. Municipal .....	..	..	..	..	..	..	..	..	..	..
VI	Banks and similar lending institutions .....	95	79	- 351	21	313	242	- 104	77	- 330	- 27
	VI 1. Chartered banks .....	7	45	- 246	12	254	148	- 160	103	- 234	- 57
	VI 2. Other lending institutions .....	88	34	- 105	9	59	94	56	- 26	- 96	30
	VI 2.1. Quebec savings banks .....	10	- 9	7	1	- 7	14	- 18	5	8	- 13
	VI 2.2. Credit unions and caisses populaires .....	38	- 60	8	- 1	22	12	- 14	14	7	-
	VI 2.3. Trust companies .....	55	66	- 100	15	30	72	94	- 33	- 85	61
	VI 2.4. Mortgage loan companies .....	- 5	7	- 1	-	- 4	17	- 2	- 13	- 1	- 15
	VI 2.5. Sales finance and consumer loan companies .....	- 10	30	- 19	- 6	18	- 21	- 4	1	- 25	- 3
VII	Insurance companies and pension funds .....	20	62	- 107	8	57	62	- 80	26	- 99	- 54
	VII 1. Life insurance companies .....	4	36	- 16	- 20	20	22	- 19	- 4	- 36	- 23
	VII 2. Fraternal benefit societies .....	-	-	-	-	-	-	-	-	-	-
	VII 3. Fire and casualty insurance companies .....	10	19	- 49	9	30	6	- 43	11	- 40	- 32
	VII 4. Pension funds .....	6	7	- 42	19	7	34	- 18	19	- 23	1
VIII	Other private financial institutions .....	56	11	- 44	31	37	43	101	- 82	- 13	19
	VIII 1. Investment dealers .....	59	- 30	- 24	3	21	- 1	46	- 73	- 21	- 27
	VIII 2. Mutual funds .....	6	- 15	8	33	4	29	52	- 12	41	40
	VIII 3. Closed-end funds .....	- 1	1	- 3	1	27	5	- 12	- 6	- 2	- 18
	VIII 4. Other, n.e.i. ....	- 8	55	- 25	- 6	- 15	10	15	9	- 31	24
IX	Public financial institutions .....	10	- 4	18	- 9	- 10	15	13	19	9	32
	IX 1. Federal .....	1	7	- 5	- 4	-	7	2	- 5	- 9	- 3
	IX 2. Provincial .....	9	- 11	23	- 5	- 10	8	11	24	18	35
X	Federal government .....	- 275	271	264	- 661	- 39	445	- 210	374	- 397	164
XI	Provincial and municipal government .....	37	- 259	204	- 43	75	- 195	330	- 179	161	151
	XI 1. Provincial .....	- 31	- 202	174	- 65	12	- 121	385	- 249	109	136
	XI 2. Municipal .....	68	- 57	30	22	63	- 74	- 55	70	52	15
XIII	Rest of the world .....	8	28	233	- 95	- 125	57	- 7	18	138	11

**TABLE 7-16. Categories, by Quarters, 1967-69**  
**Deposits in other Institutions, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3312 and 2312)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars												
		<b>Change in liabilities</b> .....	<b>276</b>	<b>148</b>	<b>234</b>	<b>270</b>	<b>355</b>	<b>263</b>	<b>247</b>	<b>384</b>	<b>504</b>	<b>631</b>
VI		Banks and similar lending institutions .....	273	141	221	267	347	259	249	381	488	630
	VI 2.	Other lending institutions .....	273	141	221	267	347	259	249	381	488	630
	VI 2.1.	Quebec savings banks .....	13	5	4	17	10	35	7	6	21	1
	VI 2.2.	Credit unions and caisses populaires .....	104	24	121	96	38	57	18	124	217	142
	VI 2.3.	Trust companies .....	119	80	77	112	240	99	224	188	189	412
	VI 2.4.	Mortgage loan companies .....	37	32	19	42	59	68	14	63	61	77
VIII		Other private financial institutions .....	..	..	..	..	..	..	10	..	..	10
	VIII 4.	Other, n.e.i. ....	..	..	..	..	..	..	10	..	..	10
IX		Public financial institutions .....	4	7	13	4	10	9	11	5	17	16
	IX 2.	Provincial .....	4	7	13	4	10	9	11	5	17	16
X		Federal government .....	- 1	..	..	- 1	- 2	- 5	- 3	- 2	- 1	- 5
		<b>Change in assets</b> .....	<b>276</b>	<b>148</b>	<b>234</b>	<b>270</b>	<b>355</b>	<b>263</b>	<b>247</b>	<b>384</b>	<b>504</b>	<b>631</b>
I		Persons .....	216	219	214	184	230	260	254	220	398	474
III		Non-financial private corporations .....	8	- 18	- 22	32	16	41	- 34	- 8	10	- 42
IV		Non-financial government enterprises .....	35	- 31	- 15	7	60	- 38	20	9	- 8	29
	IV 2.	Provincial .....	35	- 31	- 15	7	60	- 38	20	9	- 8	29
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	2	- 4	- 1	13	26	5	- 21	1	12	- 20
	VI 2.	Other lending institutions .....	2	- 4	- 1	13	26	5	- 21	1	12	- 20
	VI 2.2.	Credit unions and caisses populaires .....	1	..	2	2	- 1	..	4	5	4	9
	VI 2.3.	Trust companies .....	- 2	- 2	- 1	4	16	- 2	5	- 8	3	- 3
	VI 2.4.	Mortgage loan companies .....	2	..	- 2	8	11	7	- 30	3	6	- 27
	VI 2.5.	Sales finance and consumer loan companies .....	1	- 2	..	- 1	..	..	..	1	- 1	1
VII		Insurance companies and pension funds .....	9	- 4	- 26	11	18	66	35	12	- 15	47
	VII 1.	Life insurance companies .....	..	- 1	..	- 2	..	1	- 1	1	- 2	..
	VII 3.	Fire and casualty insurance companies .....	- 1	- 4	- 3	5	10	- 4	- 5	3	2	- 2
	VII 4.	Trusted pension funds .....	10	9	- 23	8	8	69	41	8	- 15	49
VIII		Other private financial institutions .....	1	- 1	6	- 10	7	1	- 17	18	- 4	1
	VIII 1.	Investment dealers .....	..	..	..	..	..	..	3	3	..	6
	VIII 2.	Mutual funds .....	- 1	- 1	5	- 10	7	1	2	16	- 5	18
	VIII 3.	Closed-end funds .....	- 1	..	..	..	..	..	1	- 1	..	..
	VIII 4.	Other, n.e.i. ....	- 1	..	- 1	..	..	..	- 23	..	1	- 23
IX		Public financial institutions .....	- 2	- 4	- 1	11	- 1	- 14	- 2	9	10	..
	IX 2.	Provincial .....	- 2	- 4	- 1	11	- 1	- 14	- 2	9	10	..
X		Federal government .....	..	..	..	..	..	..	..	..	..	..
XI		Provincial and municipal government .....	8	- 17	33	58	4	- 55	16	116	91	133
	XI 1.	Provincial .....	- 1	- 22	29	62	1	- 42	10	106	91	116
	XI 2.	Municipal .....	9	5	4	- 4	3	- 13	6	10	-	16
XIII		Rest of the world .....	- 1	..	46	- 36	- 5	- 3	- 4	7	10	3

**TABLE 7-17. Categories, by Quarters, 1967-69**  
**Foreign Currency and Deposits, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3313 and 2313)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
millions of dollars												
		<b>Change in liabilities</b> .....	<b>219</b>	<b>461</b>	<b>93</b>	<b>- 139</b>	<b>80</b>	<b>42</b>	<b>339</b>	<b>789</b>	<b>- 46</b>	<b>1,128</b>
XIII		Rest of the world .....	219	461	93	- 139	80	42	339	789	- 46	1,128
		<b>Change in assets</b> .....	<b>219</b>	<b>461</b>	<b>93</b>	<b>- 139</b>	<b>80</b>	<b>42</b>	<b>339</b>	<b>789</b>	<b>- 46</b>	<b>1,128</b>
I		Persons .....	192	379	- 25	- 61	65	62	250	535	- 86	785
III		Non-financial private corporations .....	65	39	71	- 64	- 48	17	43	182	7	225
IV		Non-financial government enterprises .....	- 19	31	- 19	- 13	52	- 22	53	- 27	- 32	26
	IV 2.	Provincial .....	- 19	31	- 19	- 13	52	- 22	53	- 27	- 32	26
VI		Banks and similar lending institutions .....	- 4	7	35	- 1	- 1	7	- 17	36	34	19
	VI 2.	Other lending institutions .....	- 4	7	35	- 1	- 1	7	- 17	36	34	19
	VI 2.3.	Trust companies .....	- 7	3	26	- 1	- 1	..	- 16	18	25	2
	VI 2.4.	Mortgage loan companies .....	..	..	..	1	- 2	..	3	9	1	12
	VI 2.5.	Sales finance and consumer loan companies .....	3	4	9	- 1	2	7	- 4	9	8	5
VII		Insurance companies and pension funds .....	..	..	1	- 1	..	..	..	..	..	..
	VII 3.	Fire and casualty insurance companies .....	..	..	1	- 1	..	..	..	..	..	..
VIII		Other private financial institutions .....	- 14	15	24	- 19	17	- 5	- 8	9	5	1
	VIII 1.	Investment dealers .....	- 5	- 1	..	8	12	- 3	- 7	- 1	8	- 8
	VIII 2.	Mutual funds .....	4	5	27	- 25	5	- 5	6	11	2	17
	VIII 3.	Closed-end funds .....	- 1	1	1	- 1	- 1	2	..	..	..	..
	VIII 4.	Other, n.e.i. ....	- 12	10	- 4	- 1	1	1	- 7	- 1	- 5	- 8
X		Federal government .....	4	- 4	1	3	- 7	4	- 3	7	4	4
XI		Provincial and municipal government .....	- 5	- 6	5	17	2	- 21	21	47	22	68
	XI 1.	Provincial .....	..	..	..	6	- 4	..	..	2	6	2
	XI 2.	Municipal .....	- 5	- 6	5	11	6	- 21	21	45	16	66







TABLE 7-21. Categories, by Quarters, 1967-69  
Loans, Sector and Subsector Transactions  
(Financial Accounts, Categories 3330 and 2330)

Sector	Subsector	1967		1968				1969		6 months ended June 30 th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Change in liabilities</b> .....	<b>597</b>	<b>839</b>	<b>610</b>	<b>353</b>	<b>- 236</b>	<b>1,005</b>	<b>823</b>	<b>709</b>	<b>963</b>	<b>1,532</b>
I	Persons .....	123	202	199	- 6	- 134	735	154	- 339	193	- 185
II	Unincorporated business .....	17	320	175	194	- 93	277	196	114	369	310
III	Non-financial private corporations .....	524	199	169	- 11	13	- 48	24	631	158	655
IV	Non-financial government enterprises .....	25	72	28	32	63	70	55	63	60	118
	IV 1. Federal .....	5	--	23	- 6	- 4	4	- 2	3	17	1
	IV 2. Provincial .....	20	72	5	38	67	66	57	60	43	117
	IV 3. Municipal .....	..	..	..	..	..	..	..	..	..	..
VI	Banks and similar lending institutions .....	- 9	66	- 23	- 18	- 57	41	- 121	169	- 41	48
	VI 1. Chartered banks .....	--	3	- 3	--	--	5	- 4	1	- 3	- 5
	VI 2. Other lending institutions .....	- 9	63	- 20	- 18	- 57	36	- 117	170	- 38	53
	VI 2.1. Quebec savings banks .....	--	1	--	1	--	- 2	2	1	1	3
	VI 2.2. Credit unions and caisses populaires .....	6	- 10	2	21	10	- 29	- 12	36	23	24
	VI 2.3. Trust companies .....	12	- 17	18	6	- 7	- 15	2	1	24	3
	VI 2.4. Mortgage loan companies .....	- 7	15	- 8	1	13	- 23	2	23	- 7	25
	VI 2.5. Sales finance and consumer loan companies .....	- 20	74	- 32	- 47	- 73	105	- 111	109	- 79	- 2
VIII	Other private financial institutions .....	- 15	73	- 102	147	87	- 113	192	139	45	331
	VIII 1. Investment dealers .....	20	- 23	- 21	111	92	- 86	198	117	90	315
	VIII 2. Mutual funds .....	--	--	- 1	--	2	3	- 5	4	- 1	- 1
	VIII 3. Closed-end funds .....	3	1	- 14	- 1	- 12	--	--	15	- 15	15
	VIII 4. Other, n.e.i. ....	- 38	95	- 66	37	5	- 30	- 1	3	- 29	2
IX	Public financial institutions .....	- 9	- 25	7	19	- 15	- 26	- 2	20	26	18
	IX 1. Federal .....	- 12	- 18	1	18	- 17	- 1	- 1	17	19	16
	IX 2. Provincial .....	3	- 7	6	1	2	- 25	- 1	3	7	2
X	Federal government .....	8	19	- 8	5	- 52	- 8	- 20	- 63	- 3	- 83
XI	Provincial and municipal governments .....	- 56	- 69	201	- 7	- 71	- 18	321	- 95	194	226
	XI 1. Provincial .....	23	- 118	- 66	106	36	- 19	16	49	40	65
	XI 2. Municipal .....	- 79	49	267	- 113	- 107	37	305	- 144	154	161
XIII	Rest of the world .....	- 11	- 18	- 36	- 2	23	59	24	70	- 38	94
	<b>Change in assets</b> .....	<b>597</b>	<b>839</b>	<b>610</b>	<b>353</b>	<b>- 236</b>	<b>1,005</b>	<b>823</b>	<b>709</b>	<b>963</b>	<b>1,532</b>
III	Non-financial private corporations .....	10	7	- 4	8	- 52	- 34	- 18	33	4	15
IV	Non-financial government enterprises .....	- 3	3	- 3	- 29	- 3	- 1	- 8	--	- 32	- 8
	IV 1. Federal .....	- 4	2	- 4	- 30	- 4	- 2	- 8	--	- 34	- 8
	IV 2. Provincial .....	1	1	1	1	1	1	--	--	2	--
	IV 3. Municipal .....	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities .....	--	3	- 3	--	--	--	1	- 1	- 3	--
	V 1. Bank of Canada .....	--	3	- 3	--	--	--	1	- 1	- 3	--
VI	Banks and similar lending institutions .....	397	626	527	269	- 238	783	540	431	796	971
	VI 1. Chartered banks .....	502	469	451	214	- 167	578	493	389	665	882
	VI 2. Other lending institutions .....	- 105	157	76	55	- 71	205	47	42	131	89
	VI 2.1. Quebec savings banks .....	- 3	3	- 3	- 1	- 2	2	- 4	- 4	- 2	- 2
	VI 2.2. Credit unions and caisses populaires .....	--	--	1	5	6	5	- 18	83	6	65
	VI 2.3. Trust companies .....	4	1	27	- 38	40	- 1	--	- 17	- 11	- 17
	VI 2.4. Mortgage loan companies .....	--	--	3	- 1	6	- 4	3	--	2	3
	VI 2.5. Sales finance and consumer loan companies .....	- 106	156	48	90	- 124	207	60	- 20	138	40
VII	Insurance companies and pension funds .....	--	--	--	--	--	--	--	--	--	--
	VII 2. Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
VIII	Other private financial institutions .....	28	- 31	--	- 5	14	- 15	186	205	- 5	391
	VIII 1. Investment dealers .....	28	- 31	--	- 5	14	- 15	192	194	- 5	386
	VIII 4. Other, n.e.i. ....	..	..	..	..	..	..	6	11	..	5
IX	Public financial institutions .....	33	69	61	84	48	88	53	70	145	123
	IX 1. Federal .....	4	42	45	37	31	61	33	25	82	58
	IX 2. Provincial .....	29	27	16	47	17	27	20	45	63	65
X	Federal government .....	6	95	35	15	36	121	100	8	50	108
XI	Provincial and municipal governments .....	28	- 9	24	13	19	22	32	26	37	58
	XI 1. Provincial .....	28	- 9	23	13	19	22	32	26	36	58
	XI 2. Municipal .....	--	--	1	--	--	--	--	--	1	--
XIII	Rest of the world .....	98	76	- 27	- 2	- 60	41	- 63	- 63	- 29	- 126

**TABLE 7-22. Categories, by Quarters, 1967-69**  
**Bank Loans, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3331 and 2331)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Change in liabilities</b> .....	<b>502</b>	<b>469</b>	<b>451</b>	<b>214</b>	<b>- 167</b>	<b>578</b>	<b>493</b>	<b>389</b>	<b>665</b>	<b>882</b>
I	Persons .....	123	202	199	- 6	- 134	735	154	- 339	193	- 185
II	Unincorporated business .....	80	- 21	- 18	40	43	15	33	129	22	162
III	Non-financial private corporations .....	273	192	198	18	82	- 83	88	490	216	578
IV	Non-financial government enterprises .....	12	31	--	13	- 3	13	- 17	- 15	13	- 32
	IV 1. Federal .....	9	- 13	25	--	- 1	1	- 1	5	25	4
	IV 2. Provincial .....	3	44	- 25	13	- 2	12	- 16	- 20	- 12	- 36
	IV 3. Municipal .....	..	..	..	..	..	..	..	..	..	..
VI	Banks and similar lending institutions .....	- 1	73	- 26	- 19	- 55	59	- 132	126	- 45	- 6
	VI 2. Other lending institutions .....	- 1	73	- 26	- 19	- 55	59	- 132	126	- 45	- 6
	VI 2.1. Quebec savings banks .....	--	1	--	1	--	- 2	2	1	1	3
	VI 2.2. Credit unions and caisses populaires .....	8	- 6	- 3	20	1	- 19	- 6	24	17	18
	VI 2.3. Trust companies .....	1	- 4	2	3	- 2	- 4	1	4	5	5
	VI 2.4. Mortgage loan companies .....	10	1	- 7	- 3	18	- 20	- 10	15	- 10	5
	VI 2.5. Sales finance and consumer loan companies .....	- 20	81	- 18	- 40	- 72	104	- 119	82	- 58	- 37
VIII	Other private financial institutions .....	32	49	- 78	187	- 2	- 136	144	75	109	219
	VIII 1. Investment dealers .....	26	- 1	- 41	154	- 4	- 102	140	56	113	196
	VIII 2. Mutual funds .....	--	--	--	--	--	3	- 3	2	-	- 1
	VIII 3. Closed-end funds .....	--	--	- 12	--	- 1	1	--	14	- 12	14
	VIII 4. Other, n.e.i. ....	6	50	- 25	33	3	- 38	7	3	8	10
IX	Public financial institutions .....	- 9	- 25	7	19	- 15	- 10	- 2	19	26	17
	IX 1. Federal .....	- 12	- 18	1	18	- 17	- 1	- 1	17	19	16
	IX 2. Provincial .....	3	- 7	6	1	2	- 9	- 1	2	7	1
XI	Provincial and municipal government .....	- 8	- 32	169	- 38	- 83	- 15	225	- 96	131	129
	XI 1. Provincial .....	34	- 74	- 87	58	22	- 49	- 12	8	- 29	- 4
	XI 2. Municipal .....	- 42	42	256	- 96	- 105	34	237	- 104	160	133
	<b>Change in assets</b> .....	<b>502</b>	<b>469</b>	<b>451</b>	<b>214</b>	<b>- 167</b>	<b>578</b>	<b>493</b>	<b>389</b>	<b>665</b>	<b>882</b>
VI	Banks and similar lending institutions .....	502	469	451	214	- 167	578	493	389	665	882
	VI 1. Chartered banks .....	502	469	451	214	- 167	578	493	389	665	882



**TABLE 7-23. Categories, by Quarters, 1967-69**  
**Other Loans, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3332 and 2332)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Change in liabilities</b> .....	<b>95</b>	<b>370</b>	<b>159</b>	<b>139</b>	<b>- 69</b>	<b>427</b>	<b>130</b>	<b>320</b>	<b>298</b>	<b>650</b>
II	Unincorporated business .....	- 63	341	193	154	- 136	262	163	- 15	347	148
III	Non-financial private corporations .....	251	7	- 29	- 29	- 69	35	- 64	141	- 58	77
IV	Non-financial government enterprises .....	13	41	28	19	66	57	72	78	47	150
	IV 1. Federal .....	- 4	13	- 2	- 6	- 3	3	- 1	- 2	- 8	- 3
	IV 2. Provincial .....	17	28	30	25	69	54	73	80	55	153
	IV 3. Municipal .....	..	..	..	..	..	..	..	..	..	..
VI	Banks and similar lending institutions .....	- 8	- 7	3	1	- 2	- 18	11	43	4	54
	VI 1. Chartered banks .....	-	3	- 3	-	-	5	- 4	- 1	- 3	- 5
	VI 2. Other lending institutions .....	- 8	- 10	6	1	- 2	- 23	15	44	7	59
	VI 2.2. Credit unions and caisses populaires .....	- 2	- 4	5	1	9	- 10	- 6	12	6	6
	VI 2.3. Trust companies .....	11	- 13	16	3	- 5	- 11	1	- 3	19	- 2
	VI 2.4. Mortgage loan companies .....	- 17	14	- 1	4	- 5	- 3	12	8	3	20
	VI 2.5. Sales finance and consumer loan companies .....	..	- 7	- 14	- 7	- 1	1	8	27	- 21	35
VIII	Other private financial institutions .....	- 47	24	- 24	- 40	89	23	48	64	- 64	112
	VIII 1. Investment dealers .....	- 6	- 22	20	- 43	96	16	58	61	- 23	119
	VIII 2. Mutual funds .....	..	..	- 1	..	2	..	- 2	2	- 1	-
	VIII 3. Closed-end funds .....	3	1	- 2	- 1	- 11	- 1	..	1	- 3	1
	VIII 4. Other, n.e.i. .....	- 44	45	- 41	4	2	8	- 8	..	- 37	- 8
IX	Public financial institutions .....	..	..	..	..	..	- 16	..	1	-	1
	IX 2. Provincial .....	..	..	..	..	..	- 16	..	1	-	1
X	Federal government .....	6	19	- 6	5	- 52	- 8	- 20	- 63	- 3	- 83
XI	Provincial and municipal government .....	- 48	- 37	32	31	12	33	96	1	63	97
	XI 1. Provincial .....	- 11	- 44	21	48	14	30	28	41	69	69
	XI 2. Municipal .....	- 37	7	11	- 17	- 2	3	68	- 40	- 6	28
XIII	Rest of the world .....	- 11	- 18	- 36	- 2	23	59	24	70	- 38	94
	<b>Change in assets</b> .....	<b>95</b>	<b>370</b>	<b>159</b>	<b>139</b>	<b>- 69</b>	<b>427</b>	<b>330</b>	<b>320</b>	<b>298</b>	<b>650</b>
III	Non-financial private corporations .....	10	7	- 4	8	- 52	- 34	- 18	33	4	15
IV	Non-financial government enterprises .....	- 3	3	- 3	- 29	- 3	- 1	- 8	..	- 32	- 8
	IV 1. Federal .....	- 4	2	- 4	- 30	- 4	- 2	- 8	..	- 34	- 8
	IV 2. Provincial .....	1	1	1	1	1	1	..	..	2	-
	IV 3. Municipal .....	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities .....	-	3	- 3	-	-	-	1	- 1	- 3	-
	V 1. Bank of Canada .....	-	3	- 3	-	-	-	1	- 1	- 3	-
VI	Banks and similar lending institutions .....	- 105	157	76	55	- 71	205	47	42	131	89
	VI 2. Other lending institutions .....	- 105	157	76	55	- 71	205	47	42	131	89
	VI 2.1. Quebec savings banks .....	- 3	3	- 3	- 1	1	- 2	2	- 4	- 4	- 2
	VI 2.2. Credit unions and caisses populaires .....	..	- 3	1	5	6	5	- 18	83	6	65
	VI 2.3. Trust companies .....	4	1	27	- 38	40	- 1	..	- 17	- 11	- 17
	VI 2.4. Mortgage loan companies .....	..	..	3	- 1	6	- 4	3	..	2	3
	VI 2.5. Sales finance and consumer loan companies .....	- 106	156	48	90	- 124	207	60	- 20	138	40
VII	Insurance companies and pension funds .....	..	..	..	..	..	..	..	..	-	-
	VII 2. Fraternal benefit societies .....	..	..	..	..	..	..	..	..	-	-
VIII	Other private financial institutions .....	28	- 31	..	- 5	14	- 15	186	205	- 5	391
	VIII 1. Investment dealers .....	28	- 31	..	- 5	14	- 15	192	194	- 5	386
	VIII 4. Other, n.e.i. .....	..	..	..	..	..	..	- 6	11	..	5
IX	Public financial institutions .....	33	69	61	64	48	68	53	70	145	123
	IX 1. Federal .....	4	42	45	37	31	61	33	25	82	58
	IX 2. Provincial .....	29	27	16	47	17	27	20	45	63	65
X	Federal government .....	6	95	35	15	36	121	100	8	50	106
XI	Provincial and municipal government .....	28	- 9	24	13	19	22	32	26	37	58
	XI 1. Provincial .....	28	- 9	23	13	19	22	32	26	36	58
	XI 2. Municipal .....	..	..	1	..	..	..	..	..	1	-
XIII	Rest of the world .....	98	76	- 27	- 2	- 60	41	- 63	- 63	- 29	- 126

**TABLE 7-24. Categories, by Quarters, 1967-69**  
**Government of Canada Treasury Bills, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3340 and 2340)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
X	Change in liabilities .....	60	45	25	205	155	- 15	15	25	230	40
	Federal government .....	60	45	25	205	155	- 15	15	25	230	40
	Change in assets .....	60	45	25	205	155	- 15	15	25	230	40
I	Persons .....	16	- 2	76	- 10	- 37	- 3	11	- 78	66	- 67
III	Non-financial private corporations .....	- 45	- 1	42	12	- 55	-	5	54	54	59
IV	Non-financial government enterprises .....	- 4	- 2	8	7	2	- 12	6	- 4	15	2
	IV 1. Federal .....	- 4	- 2	2	12	- 1	- 8	3	- 2	14	1
	IV 2. Provincial .....	-	-	6	- 5	3	- 4	3	- 2	1	1
	IV 3. Municipal .....	-	-	-	-	-	-	-	-	-	-
V	The monetary authorities .....	108	- 31	- 335	31	68	151	- 99	- 45	- 304	- 144
VI	Bank of Canada .....	108	- 31	- 335	31	68	151	- 99	- 45	- 304	- 144
	Banks and similar lending institutions .....	30	14	154	212	198	- 179	25	79	366	104
	VI 1. Chartered banks .....	35	4	141	224	210	- 176	31	65	365	96
	VI 2. Other lending institutions .....	- 5	10	13	- 12	- 12	- 3	- 6	14	1	8
	VI 2.2. Credit unions and caisses populaires .....	-	-	-	-	-	-	-	-	-	-
	VI 2.3. Trust companies .....	- 6	- 2	19	- 7	- 10	- 3	- 6	7	12	1
	VI 2.4. Mortgage loan companies .....	- 6	8	- 6	-	- 2	-	-	5	- 6	5
	VI 2.5. Sales finance and consumer loan companies .....	- 5	4	-	- 5	-	-	-	2	- 5	2
VII	Insurance companies and pension funds .....	- 1	- 3	14	- 17	7	- 1	7	- 9	- 3	- 2
	VII 1. Life insurance companies .....	- 3	- 7	15	- 10	2	- 1	- 4	- 3	5	- 7
	VII 3. Fire and casualty insurance companies .....	2	4	- 1	- 7	5	-	11	- 6	- 8	5
VIII	Other private financial institutions .....	- 25	72	34	- 23	- 46	10	56	28	11	84
	VIII 1. Investment dealers .....	- 24	65	38	- 21	- 46	-	42	50	17	92
	VIII 2. Mutual funds .....	-	5	- 5	-	-	10	14	- 23	- 5	9
	VIII 3. Closed-end funds .....	-	-	-	-	-	-	-	1	-	1
	VIII 4. Other, n.e.i. ....	- 1	2	- 1	- 2	-	-	-	-	- 1	-
IX	Public financial institutions .....	1	- 1	-	-	1	-	-	-	-	-
	IX 1. Federal .....	1	- 1	-	-	1	-	-	-	-	-
X	Federal government .....	- 2	1	1	- 2	1	3	- 5	1	- 1	- 4
XI	Provincial and municipal governments .....	- 1	-	8	- 6	5	3	- 4	4	2	-
	XI 1. Provincial .....	- 1	-	8	- 6	5	1	- 3	5	2	-
	XI 2. Municipal .....	-	-	-	-	-	2	- 1	- 1	-	-
XIII	Rest of the world .....	- 17	- 2	23	1	11	13	13	- 5	24	8

**TABLE 7-25. Categories, by Quarters, 1967-69**  
**Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3350 and 2350)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
III	Change in liabilities .....	- 234	19	318	178	- 160	246	311	- 18	496	293
VI	Non-financial private corporations .....	- 184	52	63	43	- 122	202	133	- 66	106	199
	Banks and similar lending institutions .....	- 53	- 12	152	166	- 24	35	138	- 85	318	53
	VI 2. Other lending institutions .....	- 53	- 12	152	166	- 24	35	138	- 85	318	53
	VI 2.5. Sales finance and consumer loan companies .....	- 53	- 12	152	166	- 24	35	138	- 85	318	53
VIII	Other private financial institutions .....	3	- 21	103	- 31	- 14	9	40	1	72	41
	VIII 4. Other, n.e.i. ....	3	- 21	103	- 31	- 14	9	40	1	72	41
	Change in assets .....	- 234	19	318	178	- 160	246	311	- 18	496	293
I	Persons .....	- 205	25	445	53	- 438	555	52	10	498	62
III	Non-financial private corporations .....	11	54	- 8	27	128	- 107	- 11	- 135	19	- 146
IV	Non-financial government enterprises .....	- 18	- 22	- 14	- 5	3	- 9	- 6	10	- 19	4
	IV 2. Provincial .....	- 18	- 22	- 14	- 5	3	- 9	- 6	10	- 19	4
VI	Banks and similar lending institutions .....	- 3	- 56	33	49	102	- 114	106	- 10	82	96
	VI 2. Other lending institutions .....	- 3	- 56	33	49	102	- 114	106	- 10	82	96
	VI 2.3. Trust companies .....	2	- 64	37	35	66	- 58	48	5	72	53
	VI 2.4. Mortgage loan companies .....	- 9	- 4	12	- 12	17	- 16	12	- 14	-	- 2
	VI 2.5. Sales finance and consumer loan companies .....	4	12	- 16	26	19	- 40	46	- 1	10	45
VII	Insurance companies and pension funds .....	5	- 7	55	- 10	- 2	- 38	70	- 4	45	66
	VII 1. Life insurance companies .....	- 2	- 3	57	- 14	- 6	- 38	72	- 9	43	63
	VII 3. Fire and casualty insurance companies .....	7	- 4	- 2	4	-	-	- 2	5	2	3
VIII	Other private financial institutions .....	24	- 4	- 135	117	76	- 54	- 54	39	- 18	- 15
	VIII 1. Investment dealers .....	7	- 26	- 59	90	30	4	- 74	48	31	- 26
	VIII 2. Mutual funds .....	21	24	- 47	37	47	- 55	19	- 9	- 10	10
	VIII 3. Closed-end funds .....	- 2	2	9	- 1	- 12	5	- 8	7	8	- 4
	VIII 4. Other, n.e.i. ....	- 2	- 4	- 38	- 9	11	- 8	9	- 7	- 47	1
IX	Public financial institutions .....	-	-	-	-	-	-	-	5	-	8
	IX 2. Provincial .....	-	-	-	-	-	-	-	5	-	8
X	Federal government .....	6	-	- 4	-	5	-	- 2	-	- 4	- 2
XIII	Rest of the world .....	- 54	29	- 54	- 53	- 34	13	156	67	- 107	22

**TABLE 7-26. Categories, by Quarters, 1967-69**  
**Mortgages, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3410 and 2410)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Change in liabilities</b> .....	<b>547</b>	<b>528</b>	<b>541</b>	<b>538</b>	<b>510</b>	<b>405</b>	<b>314</b>	<b>698</b>	<b>1,079</b>	<b>1,012</b>
II	Unincorporated business .....	622	439	550	507	496	380	221	670	1,057	891
III	Non-financial private corporations .....	- 73	90	- 9	32	15	21	93	29	23	122
IV	Non-financial government enterprises .....	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 2	- 2
	IV 2. Provincial .....	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 2	- 2
VI	Banks and similar lending institutions .....	- 1	--	--	--	--	--	1	--	--	1
	VI 2. Other lending institutions .....	- 1	--	--	--	--	--	1	--	--	1
	VI 2.5. Sales finance and consumer loan companies .....	- 1	--	--	--	--	--	1	--	--	1
VIII	Other private financial institutions .....	--	--	1	--	--	5	--	--	1	--
	VIII 4. Other, n.e.i. ....	--	--	1	--	--	5	--	--	1	--
IX	Public financial institutions .....	--	--	--	--	--	--	--	--	--	--
	IX 2. Provincial .....	--	--	--	--	--	--	--	--	--	--
	<b>Change in assets</b> .....	<b>547</b>	<b>528</b>	<b>541</b>	<b>538</b>	<b>510</b>	<b>405</b>	<b>314</b>	<b>698</b>	<b>1,079</b>	<b>1,012</b>
III	Non-financial private corporations .....	- 31	25	48	- 2	- 12	21	- 65	68	46	3
IV	Non-financial government enterprises .....	--	1	--	9	--	--	--	--	9	--
	IV 1. Federal .....	--	--	--	9	--	--	--	--	9	--
	IV 2. Provincial .....	--	1	--	--	--	--	--	--	--	--
VI	Banks and similar lending institutions .....	193	193	177	228	230	203	144	364	405	508
	VI 1. Chartered banks .....	31	42	43	60	32	68	75	90	103	165
	VI 2. Other lending institutions .....	162	151	134	168	198	135	69	274	302	343
	VI 2.1. Quebec savings banks .....	- 1	3	3	4	--	6	5	13	7	18
	VI 2.2. Credit unions and caisses populaires .....	37	38	57	41	30	1	7	31	98	38
	VI 2.3. Trust companies .....	76	65	53	84	96	71	74	133	137	207
	VI 2.4. Mortgage loan companies .....	51	41	11	32	72	51	25	75	43	100
	VI 2.5. Sales finance and consumer loan companies .....	- 1	4	10	7	--	6	- 42	22	17	- 20
VII	Insurance companies and pension funds .....	110	70	110	144	139	38	69	104	254	173
	VII 1. Life insurance companies .....	93	53	43	116	98	111	44	76	159	120
	VII 2. Fraternal benefit societies .....	- 1	- 2	- 1	- 1	- 1	- 2	- 1	- 1	- 2	- 2
	VII 3. Fire and casualty insurance companies .....	1	2	2	1	--	2	- 1	1	3	--
	VII 4. Pension funds .....	17	17	66	28	42	- 73	27	28	94	55
VIII	Other private financial institutions .....	- 1	- 1	- 2	2	- 3	- 1	5	5	--	10
	VIII 2. Mutual funds .....	- 1	- 1	- 2	2	- 3	- 1	- 1	1	--	--
	VIII 3. Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4. Other, n.e.i. ....	--	--	--	--	--	--	6	4	--	10
IX	Public financial institutions .....	228	229	147	101	111	81	113	86	248	199
	IX 1. Federal .....	226	228	146	99	107	79	108	78	245	186
	IX 2. Provincial .....	2	1	1	2	4	2	5	8	3	13
X	Federal government .....	20	17	18	16	16	3	9	- 2	34	7
XI	Provincial and municipal government .....	28	- 6	43	40	29	60	39	73	83	112
	XI 1. Provincial .....	28	- 6	43	40	29	60	39	73	83	112



**TABLE 7-27. Categories, by Quarters, 1967-69**  
**Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3420 and 2420)

Sector	Subsector	1967		1968				1969		6 months ended June 30th		
		III	IV	I	II	III	IV	I	II	1968	1969	
		millions of dollars										
		<b>Change in liabilities</b>	<b>913</b>	<b>1,263</b>	<b>281</b>	<b>739</b>	<b>1,081</b>	<b>1,763</b>	<b>506</b>	<b>605</b>	<b>1,020</b>	<b>1,111</b>
III		Non-financial private corporations	211	94	192	231	170	- 40	106	203	423	309
IV		Non-financial government enterprises	221	75	99	56	220	60	204	55	155	259
	IV 1.	Federal	--	- 4	- 1	- 59	- 3	- 3	- 3	- 5	- 60	- 8
	IV 2.	Provincial	221	79	100	115	223	63	207	60	215	267
VI		Banks and similar lending institutions	6	76	- 64	27	38	32	- 1	53	- 37	52
	VI 1.	Chartered banks	--	27	--	--	--	--	--	--	--	--
	VI 2.	Other lending institutions	6	49	- 64	27	38	32	- 1	53	- 37	52
	VI 2.5.	Sales finance and consumer loan companies	6	49	- 64	27	38	32	- 1	53	- 37	52
VIII		Other private financial institutions	- 2	4	10	8	6	11	- 6	1	18	- 5
	VIII 3.	Closed-end funds	- 5	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i.	3	4	10	8	6	11	- 6	1	18	- 5
IX		Public financial institutions	25	25	14	44	12	22	17	45	58	62
	IX 2.	Provincial	25	25	14	44	12	22	17	45	58	62
X		Federal government	107	499	- 226	- 1	154	1,156	- 149	- 174	- 227	- 323
XI		Provincial and municipal government	345	490	256	374	481	522	335	422	630	757
	XI 1.	Provincial	204	336	171	251	393	409	258	243	422	501
	XI 2.	Municipal	141	154	85	123	88	113	77	179	208	256
		<b>Change in assets</b>	<b>913</b>	<b>1,263</b>	<b>281</b>	<b>739</b>	<b>1,081</b>	<b>1,763</b>	<b>506</b>	<b>605</b>	<b>1,020</b>	<b>1,111</b>
I		Persons	35	523	- 234	- 407	- 569	594	- 357	- 45	- 641	- 402
III		Non-financial private corporations	- 59	- 31	- 86	26	49	- 16	- 85	- 43	- 60	- 123
IV		Non-financial government enterprises	- 40	26	- 29	14	6	- 1	18	4	- 15	21
	IV 1.	Federal	- 5	6	- 1	- 2	1	- 7	2	1	- 3	3
	IV 2.	Provincial	- 35	20	- 28	16	5	6	16	3	- 12	19
	IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	47	- 37	35	- 17	89	115	- 8	114	18	106
	V 1.	Bank of Canada	47	- 37	35	- 17	89	115	- 8	114	18	106
VI		Banks and similar lending institutions	294	17	32	51	516	239	71	- 314	83	- 243
	VI 1.	Chartered banks	279	- 23	- 6	6	517	175	67	- 399	--	- 332
	VI 2.	Other lending institutions	15	40	38	45	- 1	64	4	85	83	89
	VI 2.1.	Quebec savings banks	5	7	2	2	16	11	6	1	4	7
	VI 2.2.	Credit unions and caisses populaires	18	23	11	10	1	- 11	1	30	21	31
	VI 2.3.	Trust companies	2	4	34	33	- 3	37	10	75	67	85
	VI 2.4.	Mortgage loan companies	3	- 4	1	- 3	- 6	7	- 6	5	- 2	- 1
	VI 2.5.	Sales finance and consumer loan companies	- 13	10	- 10	3	- 9	20	- 7	- 26	- 7	- 33
VII		Insurance companies and pension funds	122	129	119	68	85	1	96	44	187	140
	VII 1.	Life insurance companies	40	65	71	52	45	- 11	2	15	123	17
	VII 2.	Fraternal benefit societies	1	1	1	--	1	1	1	--	1	1
	VII 3.	Fire and casualty insurance companies	58	41	30	--	39	22	7	13	30	20
	VII 4.	Pension funds	23	22	17	16	--	11	86	16	33	102
VIII		Other private financial institutions	- 79	74	- 28	51	60	- 76	- 5	- 7	23	- 12
	VIII 1.	Investment dealers	- 62	36	- 37	69	66	- 96	- 1	- 6	32	- 7
	VIII 2.	Mutual funds	- 22	- 3	--	- 3	- 14	- 2	7	- 4	- 3	3
	VIII 3.	Closed-end funds	--	- 1	- 2	--	7	- 1	- 11	3	- 2	- 8
	VIII 4.	Other, n.e.i.	5	42	11	- 15	1	23	--	--	- 4	--
IX		Public financial institutions	55	57	25	79	74	43	69	85	104	154
	IX 1.	Federal	5	8	6	7	3	- 7	19	10	13	29
	IX 2.	Provincial	50	49	19	72	71	50	50	75	91	125
X		Federal government	55	- 118	- 83	- 41	73	191	- 143	70	- 124	- 73
XI		Provincial and municipal government	85	179	159	143	126	276	157	178	302	335
	XI 1.	Provincial	76	181	161	119	119	256	141	155	280	296
	XI 2.	Municipal	9	- 2	- 2	24	7	20	16	23	22	39
XII		Social security	186	150	148	203	195	167	177	209	351	386
	XII 1.	Federal	186	150	148	203	195	167	177	209	351	386
XIII		Rest of the world	212	294	223	569	377	230	516	310	792	826

**TABLE 7-28. Categories, by Quarters, 1967-69**  
**Government of Canada Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3421 and 2421)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>107</b>	<b>495</b>	<b>- 227</b>	<b>- 60</b>	<b>151</b>	<b>1,153</b>	<b>- 152</b>	<b>- 179</b>	<b>- 287</b>	<b>- 331</b>
IV		Non-financial government enterprises .....	--	- 4	- 1	- 59	- 3	- 3	- 3	- 5	- 60	- 8
	IV 1.	Federal .....	--	- 4	- 1	- 59	- 3	- 3	- 3	- 5	- 60	- 8
X		Federal government .....	107	499	- 226	- 1	154	1,156	- 149	- 174	- 227	- 323
		<b>Change in assets</b> .....	<b>107</b>	<b>495</b>	<b>- 227</b>	<b>- 60</b>	<b>151</b>	<b>1,153</b>	<b>- 152</b>	<b>- 179</b>	<b>- 287</b>	<b>- 331</b>
I		Persons .....	- 161	598	- 160	- 345	- 377	663	- 36	- 77	- 505	- 113
III		Non-financial private corporations .....	- 22	- 43	- 18	- 5	- 5	5	- 39	- 59	- 23	- 98
IV		Non-financial government enterprises .....	- 21	25	- 11	27	6	- 2	11	5	16	16
	IV 1.	Federal .....	- 2	7	- 1	- 2	--	- 7	4	1	- 3	5
	IV 2.	Provincial .....	- 19	18	- 10	29	6	5	7	4	19	11
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities .....	47	- 37	35	- 17	89	115	- 8	114	18	106
	V 1.	Bank of Canada .....	47	- 37	35	- 17	89	115	- 8	114	18	106
VI		Banks and similar lending institutions.....	218	43	- 8	48	350	208	29	- 267	40	- 238
	VI 1.	Chartered banks .....	212	9	- 9	15	395	136	21	- 325	6	- 304
	VI 2.	Other lending institutions .....	6	34	1	33	- 45	72	8	58	34	66
	VI 2.1.	Quebec savings banks .....	2	6	2	- 1	- 1	1	- 1	--	1	- 1
	VI 2.2.	Credit unions and caisses populaires .....	2	4	- 10	- 1	1	2	- 3	4	- 11	1
	VI 2.3.	Trust companies .....	3	20	23	27	- 39	52	17	51	50	68
	VI 2.4.	Mortgage loan companies .....	4	--	- 12	3	--	7	- 5	3	- 9	- 2
	VI 2.5.	Sales finance and consumer loan companies .....	- 5	4	- 2	5	- 6	10	--	--	3	-
VII		Insurance companies and pension funds .....	- 5	22	45	- 7	- 18	9	- 10	5	38	- 5
	VII 1.	Life insurance companies .....	- 6	11	27	- 5	- 20	5	- 3	- 5	22	- 8
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	4	14	16	- 4	2	- 6	- 19	8	12	- 11
	VII 4.	Pension funds .....	- 3	- 3	2	2	--	10	12	2	4	14
VIII		Other private financial institutions .....	- 14	30	- 21	36	11	- 66	34	- 5	15	29
	VIII 1.	Investment dealers .....	- 2	31	- 26	37	12	- 65	35	- 7	11	28
	VIII 2.	Mutual funds .....	- 12	- 1	6	- 1	- 2	- 1	- 1	- 1	5	- 2
	VIII 3.	Closed-end funds .....	--	--	- 1	--	- 1	--	--	3	- 1	3
	VIII 4.	Other, n.e.i. ....	--	--	--	--	2	--	--	--	--	--
IX		Public financial institutions .....	8	4	8	19	14	7	19	14	27	33
	IX 1.	Federal .....	5	8	6	7	3	- 7	19	10	13	29
	IX 2.	Provincial .....	3	- 4	2	12	11	14	--	4	14	4
X		Federal government .....	60	- 120	- 86	- 43	73	190	- 143	70	- 129	- 73
XI		Provincial and municipal government .....	- 2	- 3	12	5	8	4	- 32	24	17	- 8
	XI 1.	Provincial .....	--	- 6	10	2	12	3	- 33	18	12	- 15
	XI 2.	Municipal .....	- 2	3	2	3	- 4	1	1	6	5	7
XII		Social security .....	--	1	2	2	1	--	1	1	4	2
	XII 1.	Federal .....	--	1	2	2	1	--	1	1	4	2
XIII		Rest of the world .....	- 1	- 25	- 25	220	- 1	20	22	- 4	195	18

**TABLE 7-29. Categories, by Quarters, 1967-69**  
**Provincial Government Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>450</b>	<b>440</b>	<b>285</b>	<b>410</b>	<b>628</b>	<b>494</b>	<b>482</b>	<b>348</b>	<b>695</b>	<b>830</b>
IV		Non-financial government enterprises .....	221	79	100	115	223	63	207	60	215	267
	IV 2.	Provincial .....	221	79	100	115	223	63	207	60	215	267
IX		Public financial institutions .....	25	25	14	44	12	22	17	45	58	62
	IX 2.	Provincial .....	25	25	14	44	12	22	17	45	58	62
XI		Provincial and municipal government .....	204	336	171	251	393	409	258	243	422	501
	XI 1.	Provincial .....	204	336	171	251	393	409	258	243	422	501
		<b>Change in assets</b> .....	<b>450</b>	<b>440</b>	<b>285</b>	<b>410</b>	<b>628</b>	<b>494</b>	<b>482</b>	<b>348</b>	<b>695</b>	<b>830</b>
I		Persons .....	107	- 29	- 181	17	- 69	104	- 212	- 95	- 164	- 307
III		Non-financial private corporations .....	-	-	-	-	-	-	-	-	-	-
IV		Non-financial government enterprises .....	- 17	6	- 18	- 15	- 1	1	7	- 1	- 33	6
	IV 1.	Federal .....	- 3	- 1	--	--	--	--	- 2	--	-	- 2
	IV 2.	Provincial .....	- 14	7	- 18	- 15	- 1	1	9	- 1	- 33	8
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	37	- 7	- 2	- 31	78	- 16	34	- 45	- 33	- 11
	VI 1.	Chartered banks .....	39	- 18	9	- 18	51	- 12	8	- 35	- 9	- 27
	VI 2.	Other lending institutions .....	- 2	11	- 11	- 13	27	- 4	26	- 10	- 24	15
	VI 2.1.	Quebec savings banks .....	2	3	- 1	1	2	2	4	- 4	-	-
	VI 2.2.	Credit unions and caisses populaires .....	5	4	9	- 2	3	- 9	18	10	7	28
	VI 2.3.	Trust companies .....	1	--	- 20	- 7	32	- 6	3	3	- 27	6
	VI 2.4.	Mortgage loan companies .....	- 2	- 2	9	- 3	- 7	- 1	1	- 1	6	-
	VI 2.5.	Sales finance and consumer loan companies .....	- 8	6	- 8	- 2	- 3	10	--	- 18	- 10	- 18
VII		Insurance companies and pension funds .....	12	- 3	43	17	54	- 37	47	1	60	48
	VII 1.	Life insurance companies .....	6	17	27	9	35	- 19	1	3	36	4
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	36	9	10	3	19	18	18	- 7	13	11
	VII 4.	Pension funds .....	- 30	- 29	6	5	--	- 36	28	5	11	33
VIII		Other private financial institutions .....	- 47	11	- 2	14	43	- 34	- 18	- 4	12	- 22
	VIII 1.	Investment dealers .....	- 38	12	2	15	51	- 33	- 19	- 1	17	- 20
	VIII 2.	Mutual funds .....	- 9	- 1	- 4	- 1	- 8	- 1	1	- 3	- 5	- 2
	VIII 3.	Closed-end funds .....	-	-	-	-	-	-	-	-	-	-
	VIII 4.	Other, n.e.i. ....	-	-	-	-	-	-	-	-	-	-
IX		Public financial institutions .....	36	44	28	44	49	21	36	61	72	97
	IX 2.	Provincial .....	36	44	28	44	49	21	36	61	72	97
X		Federal government .....	- 3	--	1	1	- 1	10	- 1	- 1	2	- 2
XI		Provincial and municipal government .....	26	101	68	12	42	116	101	38	80	139
	XI 1.	Provincial .....	33	107	69	4	46	115	97	33	73	130
	XI 2.	Municipal .....	- 7	- 6	- 1	8	- 4	1	4	5	7	9
XII		Social security .....	186	149	146	201	194	167	176	208	347	384
	XII 1.	Federal .....	186	149	146	201	194	167	176	208	347	384
XIII		Rest of the world .....	113	168	202	150	239	162	312	186	352	498



**TABLE 7-30. Categories, by Quarters, 1967-69**  
**Municipal Government Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3423 and 2423)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Change in liabilities</b> .....	141	154	85	123	88	113	77	179	208	256
XI	Provincial and municipal government .....	141	154	85	123	88	113	77	179	208	256
	XI 2.    Municipal .....	141	154	85	123	88	113	77	179	208	256
	<b>Change in assets</b> .....	141	154	85	123	88	113	77	179	208	256
I	Persons .....	-	56	- 6	8	3	34	45	23	2	68
III	Non-financial private corporations .....	-	-	-	-	-	-	-	-	-	-
IV	Non-financial government enterprises .....	--	--	--	--	--	--	--	--	-	-
	IV 1.    Federal .....	--	--	--	--	--	--	--	--	-	-
	IV 3.    Municipal .....	..	..	..	..	..	..	..	..	..	..
VI	Banks and similar lending institutions .....	19	- 25	17	6	23	2	- 1	-	23	- 1
	VI 1.    Chartered banks .....	18	- 27	4	- 2	17	- 1	6	- 4	2	2
	VI 2.    Other lending institutions .....	1	2	13	8	6	3	- 7	4	21	- 3
	VI 2.1.    Quebec savings banks .....	--	--	--	1	7	3	2	3	1	5
	VI 2.2.    Credit unions and caisses populaires .....	9	10	7	7	--	- 3	- 4	--	14	- 4
	VI 2.3.    Trust companies .....	- 9	- 8	7	1	- 1	3	- 5	1	8	- 4
	VI 2.4.    Mortgage loan companies .....	1	--	- 1	- 1	--	--	--	--	- 2	-
	VI 2.5.    Sales finance and consumer loan companies .....	-	-	-	-	-	-	-	-	-	-
VII	Insurance companies and pension funds .....	35	35	- 3	3	5	- 30	9	-	-	9
	VII 1.    Life insurance companies .....	3	1	- 3	1	2	- 16	- 6	2	- 2	- 4
	VII 2.    Praternal benefit societies .....	--	--	--	- 1	--	--	--	- 1	- 1	- 1
	VII 3.    Fire and casualty insurance companies .....	4	7	- 2	1	3	4	4	- 3	- 1	1
	VII 4.    Pension funds .....	28	27	2	2	--	- 18	11	2	4	13
VIII	Other private financial institutions .....	- 6	- 3	- 4	6	- 2	12	- 15	5	2	- 10
	VIII 1.    Investment dealers .....	- 6	- 3	- 4	6	- 2	12	- 17	5	2	- 12
	VIII 2.    Mutual funds .....	..	..	..	..	..	..	2	..	..	2
	VIII 3.    Closed-end funds .....	-	-	-	-	-	-	-	-	-	-
	VIII 4.    Other, n.e.l. ....	..	..	..	..	..	..	..	..	..	..
IX	Public financial institutions .....	4	2	1	6	5	9	8	4	7	12
	IX 2.    Provincial .....	4	2	1	6	5	9	8	4	7	12
X	Federal government .....	- 1	1	1	--	--	- 10	--	--	1	-
XI	Provincial and municipal government .....	48	49	52	78	47	88	5	76	130	81
	XI 1.    Provincial .....	30	48	56	65	33	72	- 5	67	121	62
	XI 2.    Municipal .....	18	1	- 4	13	14	16	10	9	9	19
XII	Rest of the world .....	42	39	27	16	7	8	26	71	43	97

**TABLE 7-31. Categories, by Quarters, 1967-69**  
**Other Canadian Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>215</b>	<b>174</b>	<b>138</b>	<b>266</b>	<b>214</b>	<b>3</b>	<b>99</b>	<b>257</b>	<b>404</b>	<b>356</b>
III		Non-financial private corporations .....	211	94	192	231	170	- 40	106	203	423	309
VI		Banks and similar lending institutions .....	6	76	- 64	27	38	32	- 1	53	- 37	52
	VI 1.	Chartered banks .....	--	27	--	--	--	--	--	--	--	--
	VI 2.	Other lending institutions .....	6	49	- 64	27	38	32	- 1	53	37	52
	VI 2.5.	Sales finance and consumer loan companies .....	6	49	- 64	27	38	32	- 1	53	- 37	52
VIII		Other private financial institutions .....	- 2	4	10	8	6	11	- 6	1	18	- 5
	VIII 3.	Closed-end funds .....	- 5	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	3	4	10	8	6	11	- 6	1	18	- 5
		<b>Change in assets</b> .....	<b>215</b>	<b>174</b>	<b>138</b>	<b>266</b>	<b>214</b>	<b>3</b>	<b>99</b>	<b>257</b>	<b>404</b>	<b>356</b>
I		Persons .....	90	- 102	113	- 87	- 126	- 217	- 154	104	26	- 50
III		Non-financial private corporations .....	- 37	12	- 68	31	54	- 21	- 46	16	- 37	- 30
IV		Non-financial government enterprises .....	- 2	- 5	--	2	1	--	--	--	2	--
	IV 1.	Federal .....	--	--	--	--	1	--	--	--	--	--
	IV 2.	Provincial .....	- 2	- 5	--	2	--	--	--	--	2	--
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions .....	20	6	25	28	65	45	9	- 2	53	7
	VI 1.	Chartered banks .....	10	13	- 10	11	54	52	32	- 35	1	- 3
	VI 2.	Other lending institutions .....	10	- 7	35	17	11	- 7	- 23	33	52	10
	VI 2.1.	Quebec savings banks .....	1	- 2	1	1	8	5	1	2	2	3
	VI 2.2.	Credit unions and caisses populaires .....	2	5	5	6	- 3	- 1	- 10	16	11	6
	VI 2.3.	Trust companies .....	7	- 8	24	12	5	- 12	- 5	20	36	15
	VI 2.4.	Mortgage loan companies .....	--	- 2	5	- 2	1	1	- 2	3	3	1
	VI 2.5.	Sales finance and consumer loan companies .....	--	--	--	--	--	--	- 7	- 8	--	- 15
VII		Insurance companies and pension funds .....	80	75	34	55	44	59	50	38	89	88
	VII 1.	Life insurance companies .....	37	36	20	47	28	19	10	15	67	25
	VII 2.	Fraternal benefit societies .....	1	1	1	1	1	1	1	1	2	2
	VII 3.	Fire and casualty insurance companies .....	14	11	6	--	15	6	4	15	6	19
	VII 4.	Pension funds .....	28	27	7	7	--	33	35	7	14	42
VIII		Other private financial institutions .....	- 12	36	- 1	- 5	8	12	- 6	- 3	- 6	- 9
	VIII 1.	Investment dealers .....	- 16	- 4	- 9	11	5	- 10	--	- 3	2	- 3
	VIII 2.	Mutual funds .....	- 1	- 1	- 2	- 1	- 4	--	5	--	- 3	5
	VIII 3.	Closed-end funds .....	--	- 1	- 1	--	8	- 1	- 11	--	- 1	- 11
	VIII 4.	Other, n.e.i. ....	5	42	11	- 15	- 1	23	--	--	- 4	--
IX		Public financial institutions .....	7	7	- 12	10	6	6	6	6	- 2	12
	IX 2.	Provincial .....	7	7	- 12	10	6	6	6	6	- 2	12
X		Federal government .....	- 1	1	1	1	1	1	1	1	2	2
XI		Provincial and municipal government .....	13	32	27	48	29	68	83	40	75	123
	XI 1.	Provincial .....	13	32	26	48	28	66	82	37	74	119
	XI 2.	Municipal .....	--	--	1	--	1	2	1	3	1	4
XIII		Rest of the world .....	57	112	19	183	132	50	156	57	202	213

**TABLE 7-32. Categories, by Quarters, 1967-69**  
**Life Insurance and Pensions, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>296</b>	<b>314</b>	<b>353</b>	<b>371</b>	<b>360</b>	<b>322</b>	<b>361</b>	<b>349</b>	<b>724</b>	<b>710</b>
VII		Insurance companies and pension funds .....	309	327	363	331	377	335	372	318	694	690
	VII 1.	Life insurance companies .....	160	178	216	165	194	153	174	152	381	326
	VII 2.	Fraternal benefit societies .....	2	2	3	2	2	2	3	2	5	5
	VII 4.	Pension funds .....	147	147	144	164	181	180	195	164	308	359
X		Federal government .....	- 13	- 13	- 10	40	- 17	- 13	- 11	31	30	20
		<b>Change in assets</b> .....	<b>296</b>	<b>314</b>	<b>353</b>	<b>371</b>	<b>360</b>	<b>322</b>	<b>361</b>	<b>349</b>	<b>724</b>	<b>710</b>
I		Persons .....	296	314	353	371	360	322	361	349	724	710

**TABLE 7-33. Categories, by Quarters, 1967-69**  
**Claims on Associated Enterprises, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3510 and 2510)

Sector	Subsector	1967		1968				1969		6 months ended June 30th		
		III	IV	I	II	III	IV	I	II	1968	1969	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>599</b>	<b>187</b>	<b>- 678</b>	<b>382</b>	<b>2, 219</b>	<b>250</b>	<b>- 148</b>	<b>- 44</b>	<b>- 296</b>	<b>- 192</b>
II		Unincorporated business .....	287	- 481	- 549	- 836	1, 417	- 830	- 390	- 749	- 1, 385	- 1, 139
III		Non-financial private corporations .....	- 135	135	192	213	117	197	- 189	258	405	69
IV		Non-financial government enterprises .....	75	195	131	250	174	223	205	278	381	483
	IV 1.	Federal .....	20	50	63	167	37	83	70	68	230	138
	IV 2.	Provincial .....	48	130	68	78	130	94	126	201	146	327
	IV 3.	Municipal .....	7	15	-	5	7	46	9	9	5	18
V		The monetary authorities .....	59	- 9	- 769	546	232	336	- 37	- 167	- 223	- 204
	V 2.	Exchange fund account .....	63	10	- 337	416	159	320	- 51	- 233	79	- 284
	V 3.	Other .....	- 4	- 19	- 432	130	73	16	14	66	- 302	80
VI		Banks and similar lending institutions .....	- 22	14	1	13	8	32	24	30	14	54
	VI 2.	Other lending institutions .....	- 22	14	1	13	8	32	24	30	14	54
	VI 2.3.	Trust companies .....	2	- 1	- 1	8	12	8	- 7	9	7	2
	VI 2.4.	Mortgage loan companies .....	3	- 1	-	1	4	- 4	10	- 13	1	3
	VI 2.5.	Sales finance and consumer loan companies .....	- 27	16	2	4	- 8	28	21	34	6	55
VII		Insurance companies and pension funds .....	..	5	4	1	- 6	- 9	- 19	..	5	- 19
	VII 3.	Fire and casualty insurance companies .....	..	5	4	1	- 6	- 9	- 19	..	5	- 19
VIII		Other private financial institutions .....	39	- 31	26	31	43	44	- 19	- 20	57	- 39
	VIII 1.	Investment dealers .....	-	1	- 1	-	4	2	4	- 2	1	2
	VIII 4.	Other, n.e.i. ....	39	- 32	27	31	39	42	- 23	- 18	58	- 41
IX		Public financial institutions .....	271	332	181	173	216	188	197	185	354	382
	IX 1.	Federal .....	234	309	148	133	173	149	161	119	281	280
	IX 2.	Provincial .....	72	59	70	78	82	78	75	106	148	181
	IX 3.	Operations of government buildings .....	- 35	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 75	- 79
X		Federal government .....	- 8	- 13	29	8	3	- 9	19	31	37	50
XI		Provincial and municipal government .....	- 1	2	10	-	6	1	6	-	10	8
	XI 1.	Provincial .....	- 1	2	10	-	5	-	6	-	9	5
	XI 2.	Municipal .....	-	-	-	1	1	1	..	1	1	1
XII		Social security .....	..	..	..	..	..	..	..	..	..	..
	XII 2.	Provincial .....	..	..	..	..	..	..	..	..	..	..
XIII		Rest of the world .....	34	38	66	- 17	9	77	55	110	49	165
		<b>Change in assets</b> .....	<b>973</b>	<b>379</b>	<b>- 584</b>	<b>507</b>	<b>2, 241</b>	<b>212</b>	<b>289</b>	<b>156</b>	<b>- 77</b>	<b>445</b>
I		Persons .....	287	- 481	- 549	- 836	1, 417	- 830	- 390	- 749	- 1, 385	- 1, 139
III		Non-financial private corporations .....	126	55	140	168	- 67	153	48	219	308	287
IV		Non-financial government enterprises .....	- 6	16	9	47	- 5	20	1	4	56	5
	IV 1.	Federal .....	- 5	17	10	47	- 5	19	1	-	57	1
	IV 2.	Provincial .....	- 1	- 1	- 1	- 1	- 1	-	-	3	2	3
	IV 3.	Municipal .....	-	-	-	-	1	1	-	1	1	1
V		The monetary authorities .....	2	11	6	15	3	15	7	14	21	21
	V 1.	Bank of Canada .....	2	11	6	15	3	15	7	14	21	21
VI		Banks and similar lending institutions .....	13	- 2	- 1	16	19	6	58	75	15	133
	VI 1.	Chartered banks .....	1	4	- 1	5	2	10	2	3	4	5
	VI 2.	Other lending institutions .....	12	- 6	..	11	17	- 4	56	72	11	128
	VI 2.3.	Trust companies .....	1	- 2	..	4	19	4	22	3	4	25
	VI 2.4.	Mortgage loan companies .....	- 3	16	..	7	..	3	11	52	7	63
	VI 2.5.	Sales finance and consumer loan companies .....	14	- 20	..	..	- 2	- 11	23	17	-	40
VII		Insurance companies and pension funds .....	..	1	..	..	1	6	- 5	1	-	4
	VII 3.	Fire and casualty insurance companies .....	..	1	..	..	1	6	- 5	1	-	4
VIII		Other private financial institutions .....	14	52	172	- 23	80	- 72	45	23	149	68
	VIII 1.	Investment dealers .....	1	1	1	- 1	1	- 1	1	3	-	2
	VIII 2.	Mutual funds .....	..	..	..	..	..	..	2	1	..	1
	VIII 3.	Closed-end funds .....	..	..	..	..	..	..	-	14	..	14
	VIII 4.	Other, n.e.i. ....	13	51	171	- 22	79	- 71	44	7	149	51
IX		Public financial institutions .....	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
	IX 1.	Federal .....	-	-	-	-	-	-	-	-	-	-
	IX 2.	Provincial .....	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
X		Federal government .....	308	319	- 583	781	432	532	181	- 1	198	180
XI		Provincial and municipal government .....	34	125	41	59	132	150	121	196	100	317
	XI 1.	Provincial .....	51	135	67	81	151	131	137	214	148	351
	XI 2.	Municipal .....	- 17	- 10	- 26	- 22	- 19	19	- 16	- 18	- 48	- 34
XII		Social security .....	58	30	92	75	63	32	85	110	167	195
	XII 1.	Federal .....	- 4	- 16	32	4	7	- 16	18	31	36	49
	XII 2.	Provincial .....	62	46	60	71	56	48	67	79	131	146
XIII		Rest of the world .....	138	251	72	206	161	212	142	261	278	403



**TABLE 7-34. Categories, by Quarters, 1967-69**  
**Non-corporate Claims, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
II		Change in liabilities .....	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139
		Unincorporated business .....	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139
I		Change in assets .....	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139
		Persons .....	287	- 481	- 549	- 836	1,417	- 830	- 390	- 749	- 1,385	- 1,139

**TABLE 7-35. Categories, by Quarters, 1967-69**  
**Corporate Claims, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector		1967		1968				1969		6 months ended June 30th	
			III	IV	I	II	III	IV	I	II	1968	1969
			millions of dollars									
III		Change in liabilities .....	- 84	161	289	241	171	341	- 148	378	530	230
		Non-financial private corporations .....	- 135	135	192	213	117	197	- 189	258	405	69
VI		Banks and similar lending institutions .....	- 22	14	1	13	8	32	24	30	14	54
	VI 2.	Other lending institutions .....	- 22	14	1	13	8	32	24	30	14	54
	VI 2.3.	Trust companies .....	2	- 1	- 1	8	12	8	- 7	9	7	3
	VI 2.4.	Mortgage loan companies .....	3	- 1	--	1	4	- 4	10	- 13	1	- 3
	VI 2.5.	Sales finance and consumer loan companies .....	- 27	16	2	4	- 8	28	21	34	6	55
VII		Insurance companies and pension funds .....	..	5	4	1	- 6	- 9	- 19	--	5	- 19
	VII 3.	Fire and casualty insurance companies .....	..	5	4	1	- 6	- 9	- 19	--	5	- 19
VIII		Other private financial institutions .....	39	- 31	26	31	43	44	- 19	- 20	57	- 39
	VIII 1.	Investment dealers .....	--	1	- 1	--	4	2	4	- 2	- 1	2
	VIII 4.	Other, n.e.i. ....	39	- 32	27	31	39	42	- 23	- 18	58	- 41
XIII		Rest of the world .....	34	38	66	- 17	9	77	55	110	49	165
		Change in assets .....	290	355	383	366	193	303	288	579	749	867
III		Non-financial private corporations .....	126	55	140	168	- 67	153	48	219	308	267
IV		Non-financial government enterprises .....	- 1	- 2	--	- 1	- 1	- 2	--	--	- 1	--
	IV 1.	Federal .....	- 1	- 2	--	- 1	- 1	- 2	--	--	- 1	--
VI		Banks and similar lending institutions .....	13	- 2	- 1	16	19	6	58	75	15	133
	VI 1.	Chartered banks .....	1	4	- 1	5	2	10	2	3	4	5
	VI 2.	Other lending institutions .....	12	- 6	--	11	17	- 4	56	72	11	128
	VI 2.2.	Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	..	..
	VI 2.3.	Trust companies .....	1	- 2	--	4	19	4	22	3	4	25
	VI 2.4.	Mortgage loan companies .....	- 3	16	--	7	--	3	11	52	7	63
	VI 2.5.	Sales finance and consumer loan companies .....	14	- 20	--	--	- 2	- 11	23	17	--	40
VII		Insurance companies and pension funds .....	--	1	--	--	1	6	- 5	1	--	- 4
	VII 3.	Fire and casualty insurance companies .....	--	1	--	--	1	6	- 5	1	--	- 4
VIII		Other private financial institutions .....	14	52	172	- 23	80	- 72	45	23	149	68
	VIII 1.	Investment dealers .....	1	1	1	- 1	1	- 1	3	--	--	2
	VIII 2.	Mutual funds .....	..	..	..	..	..	..	2	- 1	..	1
	VIII 3.	Closed-end funds .....	..	..	..	..	..	..	..	14	..	14
	VIII 4.	Other, n.e.i. ....	13	51	171	- 22	79	- 71	44	7	149	51
XIII		Rest of the world .....	138	251	72	206	161	212	142	261	278	403

**TABLE 7-36. Categories, by Quarters, 1967-69**  
**Government Claims, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3513 and 2513)

Sector	Subsector	1967		1968				1969		6 months ended June 30th		
		III	IV	I	II	III	IV	I	II	1968	1969	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>396</b>	<b>507</b>	<b>- 418</b>	<b>977</b>	<b>631</b>	<b>739</b>	<b>390</b>	<b>327</b>	<b>559</b>	<b>717</b>
IV		Non-financial government enterprises .....	75	195	131	250	174	223	205	278	381	483
	IV 1.	Federal .....	20	50	63	167	37	83	70	68	230	138
	IV 2.	Provincial .....	48	130	68	78	130	94	126	201	146	327
	IV 3.	Municipal .....	7	15	-	5	7	46	9	9	5	18
V		The monetary authorities .....	59	- 9	- 769	546	232	336	- 37	- 167	- 223	- 204
	V 2.	Exchange fund account .....	63	10	- 337	416	159	320	- 51	- 233	79	- 284
	V 3.	Other .....	- 4	- 19	- 432	130	73	16	14	66	- 302	80
IX		Public financial institutions .....	271	332	181	173	216	188	197	185	354	382
	IX 1.	Federal .....	234	309	148	133	173	149	161	119	281	280
	IX 2.	Provincial .....	72	59	70	78	82	78	75	106	148	181
	IX 3.	Operations of government buildings .....	- 35	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 75	- 79
X		Federal government .....	- 8	- 13	29	8	3	- 9	19	31	37	50
XI		Provincial and municipal government .....	- 1	2	10	--	6	1	6	--	10	6
	XI 1.	Provincial .....	- 1	2	10	- 1	5	--	6	- 1	9	5
	XI 2.	Municipal .....	--	--	--	1	1	1	--	1	1	1
		<b>Change in assets</b> .....	<b>396</b>	<b>505</b>	<b>- 418</b>	<b>977</b>	<b>631</b>	<b>739</b>	<b>391</b>	<b>326</b>	<b>559</b>	<b>717</b>
IV		Non-financial government enterprises .....	- 5	18	9	48	- 4	22	1	4	57	5
	IV 1.	Federal .....	- 4	19	10	48	- 4	21	1	--	58	1
	IV 2.	Provincial .....	- 1	- 1	- 1	- 1	- 1	--	--	3	- 2	3
	IV 3.	Municipal .....	-	-	-	1	1	1	-	1	1	1
V		The monetary authorities .....	2	11	6	15	3	15	7	14	21	21
	V 1.	Bank of Canada .....	2	11	6	15	3	15	7	14	21	21
IX		Public financial institutions .....	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
	IX 1.	Federal .....	-	-	-	-	-	-	-	-	-	-
	IX 2.	Provincial .....	- 1	2	17	- 1	5	- 12	- 4	3	16	- 1
X		Federal government .....	308	319	- 583	781	432	532	181	- 1	198	180
XI		Provincial and municipal government .....	34	125	41	59	132	150	121	196	100	317
	XI 1.	Provincial .....	51	135	67	81	151	131	137	214	148	351
	XI 2.	Municipal .....	- 17	- 10	- 26	- 22	- 19	19	- 16	- 18	- 48	- 34
XII		Social security .....	58	30	92	75	63	32	85	110	167	195
	XII 1.	Federal .....	- 4	- 16	32	4	7	- 16	18	31	36	49
	XII 2.	Provincial .....	62	46	60	71	56	48	67	79	131	146

**TABLE 7-37. Categories by Quarters, 1967-69**  
**Corporate Claims and Stocks, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3512, 3520 and 2512, 2520)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Change in liabilities</b> .....	<b>156</b>	<b>582</b>	<b>691</b>	<b>712</b>	<b>411</b>	<b>621</b>	<b>499</b>	<b>777</b>	<b>1,403</b>	<b>1,276</b>
III	Non-financial private corporations .....	57	393	417	577	253	314	308	454	994	762
VI	Banks and similar lending institutions .....	- 19	41	3	17	33	54	37	167	20	204
	VI 1. Chartered banks .....	-	-	-	-	12	-	7	35	-	42
	VI 2. Other lending institutions .....	- 19	41	3	17	21	54	30	132	20	162
	VI 2.3. Trust companies .....	3	1	-	12	16	22	- 4	17	12	13
	VI 2.4. Mortgage loan companies .....	4	17	1	2	13	2	11	71	3	82
	VI 2.5. Sales finance and consumer loan companies .....	- 26	23	2	3	- 8	30	23	44	5	67
VII	Insurance companies and pension funds .....	..	9	2	2	- 6	- 9	- 18	1	4	- 17
	VII 3. Fire and casualty insurance companies .....	..	9	2	2	- 6	- 9	- 18	1	4	- 17
VIII	Other private financial institutions .....	84	101	203	133	122	185	117	45	336	162
	VIII 1. Investment dealers .....	-	1	- 1	-	4	2	4	-	- 1	4
	VIII 2. Mutual funds .....	47	34	66	95	52	105	158	64	161	222
	VIII 3. Closed-end funds .....	- 3	-	1	43	6	1	- 33	2	44	- 31
	VIII 4. Other, n.e.i. ....	40	66	137	- 5	60	77	- 12	- 21	132	- 33
XIII	Rest of the world .....	34	38	66	- 17	9	77	55	110	49	165
	<b>Change in assets</b> .....	<b>156</b>	<b>582</b>	<b>691</b>	<b>712</b>	<b>411</b>	<b>621</b>	<b>499</b>	<b>777</b>	<b>1,403</b>	<b>1,276</b>
I	Persons .....	- 190	96	206	85	66	- 72	- 88	- 240	291	- 328
III	Non-financial private corporations .....	95	34	145	179	- 54	170	41	311	324	352
IV	Non-financial government enterprises .....	- 1	4	-	- 1	13	- 2	30	45	- 1	75
	IV 1. Federal .....	- 1	- 2	-	- 1	- 1	- 2	-	-	- 1	-
	IV 2. Provincial .....	-	6	-	-	14	-	30	45	-	75
VI	Banks and similar lending institutions .....	13	- 4	1	16	25	7	91	76	17	167
	VI 1. Chartered banks .....	1	4	- 1	5	2	10	2	3	4	5
	VI 2. Other lending institutions .....	12	- 8	2	11	23	- 3	89	73	13	162
	VI 2.3. Trust companies .....	3	- 4	3	1	23	8	23	5	4	28
	VI 2.4. Mortgage loan companies .....	- 3	16	- 1	10	2	2	43	51	9	94
	VI 2.5. Sales finance and consumer loan companies .....	12	- 20	-	-	- 2	- 13	23	17	-	40
VII	Insurance companies and pension funds .....	82	99	104	106	127	129	104	123	210	227
	VII 1. Life insurance companies .....	15	29	23	19	19	51	36	38	42	74
	VII 2. Fraternal benefit societies .....	..	-	1	-	-	-	1	-	1	1
	VII 3. Fire and casualty insurance companies .....	11	14	5	14	14	27	4	12	19	16
	VII 4. Pension funds .....	56	56	75	73	94	51	63	73	148	136
VIII	Other private financial institutions .....	- 33	13	127	56	28	80	30	63	183	93
	VIII 1. Investment dealers .....	3	7	- 8	- 2	5	6	- 1	- 3	- 10	- 4
	VIII 2. Mutual funds .....	- 47	- 21	- 37	- 11	- 37	4	14	37	- 48	51
	VIII 3. Closed-end funds .....	-	- 20	- 21	36	- 24	- 4	- 13	20	15	7
	VIII 4. Other, n.e.i. ....	11	47	193	33	84	74	30	9	226	39
IX	Public financial institutions .....	11	13	14	13	10	15	17	13	27	30
	IX 2. Provincial .....	11	13	14	13	10	15	17	13	27	30
X	Federal government .....	3	2	-	1	-	3	2	1	1	3
XI	Provincial and municipal government .....	4	4	- 1	9	-	7	8	5	8	13
	XI 1. Provincial .....	4	4	- 1	9	-	7	8	5	8	13
XIII	Rest of the world .....	172	321	95	248	196	284	264	380	343	644



TABLE 7-38. Categories, by Quarters, 1967-69  
Stocks, Sector and Subsector Transactions  
(Financial Accounts, Categories 3520 and 2520)

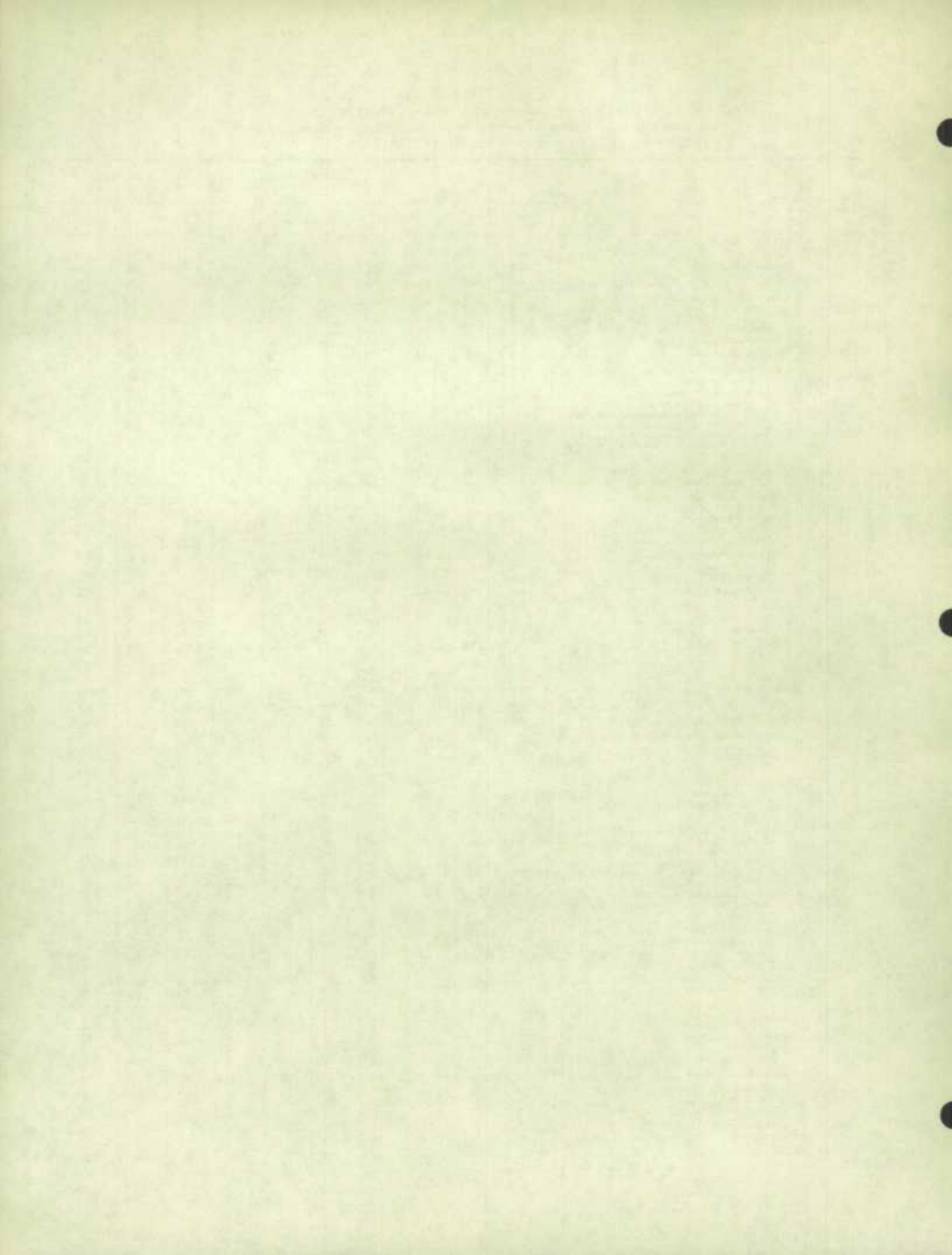
Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Change in liabilities</b> .....	240	421	402	471	240	280	647	399	873	1,046
III	Non-financial private corporations .....	192	258	225	364	136	117	497	196	589	693
VI	Banks and similar lending institutions .....	3	27	2	4	25	22	13	137	6	150
	VI 1. Chartered banks .....	--	--	--	--	12	--	7	35	--	42
	VI 2. Other lending institutions .....	3	27	2	4	13	22	6	102	6	108
	VI 2.3. Trust companies .....	1	2	1	4	4	14	3	8	5	11
	VI 2.4. Mortgage loan companies .....	1	18	1	1	9	6	1	84	2	85
	VI 2.5. Sales finance and consumer loan companies .....	1	7	--	- 1	--	2	2	10	- 1	12
VII	Insurance companies and pension funds .....	..	4	- 2	1	--	--	1	1	- 1	2
	VII 3. Fire and casualty insurance companies .....	..	4	- 2	1	--	--	1	1	- 1	2
VIII	Other private financial institutions .....	45	132	177	102	79	141	136	65	279	201
	VIII 1. Investment dealers .....	..	..	..	..	..	..	..	2	..	2
	VIII 2. Mutual funds .....	47	34	66	95	52	105	158	64	161	222
	VIII 3. Closed-end funds .....	- 3	--	1	43	6	1	- 33	2	44	- 31
	VIII 4. Other, n.e.i. ....	1	98	110	- 36	21	35	11	- 3	74	8
	<b>Change in assets</b> .....	56	131	102	261	152	390	299	438	363	737
III	Non-financial private corporations .....	- 31	- 21	5	11	13	17	- 7	92	16	85
IV	Non-financial government enterprises .....	--	6	--	--	14	--	30	45	--	75
	IV 2. Provincial .....	--	6	--	--	14	--	30	45	--	75
VI	Banks and similar lending institutions .....	--	- 2	2	--	6	1	33	1	2	34
	VI 2. Other lending institutions .....	--	- 2	2	--	6	1	33	1	2	34
	VI 2.3. Trust companies .....	2	- 2	3	- 3	4	4	1	2	--	3
	VI 2.4. Mortgage loan companies .....	--	--	- 1	3	2	- 1	32	- 1	2	31
	VI 2.5. Sales finance and consumer loan companies .....	- 2	--	--	--	--	- 2	--	--	--	--
VII	Insurance companies and pension funds .....	82	98	104	106	126	123	109	122	210	231
	VII 1. Life insurance companies .....	15	29	23	19	19	51	36	38	42	74
	VII 2. Fraternal benefit societies .....	--	--	1	--	--	--	1	--	1	1
	VII 3. Fire and casualty insurance companies .....	11	13	5	14	13	21	9	11	19	20
	VII 4. Pension funds .....	56	56	75	73	94	51	63	73	148	136
VIII	Other private financial institutions .....	- 47	- 39	- 45	79	- 52	152	- 15	40	34	25
	VIII 1. Investment dealers .....	2	6	- 9	- 1	4	7	--	- 6	- 10	- 6
	VIII 2. Mutual funds .....	- 47	- 21	- 37	- 11	- 37	4	12	38	- 48	50
	VIII 3. Closed-end funds .....	--	- 20	- 21	36	- 24	- 4	- 13	6	15	- 7
	VIII 4. Other, n.e.i. ....	- 2	- 4	22	55	5	145	- 14	2	77	- 12
IX	Public financial institutions .....	11	13	14	13	10	15	17	13	27	30
	IX 2. Provincial .....	11	13	14	13	10	15	17	13	27	30
X	Federal government .....	3	2	--	1	--	3	2	1	1	3
XI	Provincial and municipal government .....	4	4	- 1	9	--	7	8	5	8	13
	XI 1. Provincial .....	4	4	- 1	9	--	7	8	5	8	13
XIII	Rest of the world .....	34	70	23	42	35	72	122	119	65	241



**TABLE 7-40. Categories, by Quarters, 1967-69**  
**Other Liabilities and Financial Assets, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3610 and 2610)

Sector	Subsector	1967		1968				1969		6 months ended June 30th	
		III	IV	I	II	III	IV	I	II	1968	1969
		millions of dollars									
	<b>Change in liabilities</b>	<b>239</b>	<b>- 52</b>	<b>31</b>	<b>470</b>	<b>153</b>	<b>544</b>	<b>- 106</b>	<b>- 73</b>	<b>501</b>	<b>- 179</b>
III	Non-financial private corporations	- 30	92	140	184	- 4	253	- 161	- 17	324	- 178
IV	Non-financial government enterprises	- 6	36	- 4	18	- 14	22	- 24	47	14	23
	IV 1. Federal	- 17	11	5	- 1	- 13	13	1	19	4	20
	IV 2. Provincial	11	25	- 9	19	- 1	9	- 25	28	10	3
	IV 3. Municipal	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities	14	- 59	105	- 20	- 165	3	123	- 124	85	- 1
	V 1. Bank of Canada	14	- 59	105	- 20	- 165	3	123	- 124	85	- 1
VI	Banks and similar lending institutions	17	9	34	31	47	32	85	- 6	65	79
	VI 1. Chartered banks	8	3	7	3	..	15	25	- 2	10	23
	VI 2. Other lending institutions	9	6	27	28	47	17	60	- 4	55	56
	VI 2.1. Quebec savings banks	..	2	1	..	..	..	1	..	1	1
	VI 2.2. Credit unions and caisses populaires	..	3	2	..	..	..	1	2	2	3
	VI 2.3. Trust companies	6	3	10	- 4	18	1	8	- 19	6	- 11
	VI 2.4. Mortgage loan companies	1	- 1	10	- 8	9	10	30	- 28	2	2
	VI 2.5. Sales finance and consumer loan companies	2	11	6	40	18	6	22	41	46	63
VII	Insurance companies and pension funds	83	49	12	29	47	32	11	56	41	67
	VII 3. Fire and casualty insurance companies	83	49	12	29	47	32	11	56	41	67
VIII	Other private financial institutions	- 24	15	27	- 4	- 14	11	- 6	30	23	24
	VIII 1. Investment dealers	..	..	..	..	..	..	..	34	..	34
	VIII 2. Mutual funds	- 1	1	-	-	-	-	- 1	- 1	-	- 2
	VIII 3. Closed-end funds	..	..	..	..	..	..	..	..	..	2
	VIII 4. Other, n.e.i.	- 23	14	27	- 4	- 14	11	- 7	- 3	23	- 10
IX	Public financial institutions	7	- 1	4	21	7	..	9	23	25	32
	IX 1. Federal	6	2	10	3	10	4	13	5	13	18
	IX 2. Provincial	1	- 3	- 6	18	- 3	- 4	- 4	18	12	14
X	Federal government	86	- 75	169	- 10	108	34	- 7	86	159	79
XI	Provincial and municipal government	6	6	12	- 29	5	22	11	- 12	- 17	- 1
	XI 1. Provincial	3	3	8	- 33	2	19	7	- 16	- 25	- 9
	XI 2. Municipal	3	3	4	4	3	3	4	4	8	8
XII	Rest of the world	86	- 124	- 468	250	136	135	- 147	- 156	- 218	- 303
	<b>Change in assets</b>	<b>239</b>	<b>- 52</b>	<b>31</b>	<b>470</b>	<b>153</b>	<b>544</b>	<b>- 106</b>	<b>- 73</b>	<b>501</b>	<b>- 179</b>
II	Unincorporated business	160	115	853	- 243	659	- 49	491	- 117	610	374
III	Non-financial private corporations	98	27	131	105	87	- 28	167	184	236	351
IV	Non-financial government enterprises	6	21	10	- 17	6	..	- 2	- 3	- 7	- 5
	IV 1. Federal	3	9	12	- 12	1	- 5	4	- 3	-	1
	IV 2. Provincial	3	12	- 2	- 5	5	5	- 6	..	- 7	- 6
	IV 3. Municipal	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities	- 2	- 108	- 374	350	- 194	20	- 67	148	- 24	81
	V 1. Bank of Canada	- 3	- 86	93	115	- 155	- 2	- 83	39	208	- 44
	V 2. Exchange fund account	..	..	- 34	105	- 109	..	..	43	71	43
	V 3. Other	1	- 22	- 433	130	70	22	16	66	- 303	82
VI	Banks and similar lending institutions	28	- 113	27	115	62	65	- 119	- 272	142	- 391
	VI 1. Chartered banks	36	- 114	30	80	76	72	- 147	- 290	110	- 437
	VI 2. Other lending institutions	- 8	1	- 3	35	- 14	- 7	28	18	32	46
	VI 2.1. Quebec savings banks	1	3	- 7	11	- 1	5	- 2	- 12	4	- 14
	VI 2.2. Credit unions and caisses populaires	- 13	6	- 6	12	- 22	- 2	19	12	6	31
	VI 2.3. Trust companies	4	- 9	8	..	4	- 2	5	5	8	10
	VI 2.4. Mortgage loan companies	1	3	..	6	2	- 2	9	- 2	6	7
	VI 2.5. Sales finance and consumer loan companies	- 1	- 2	2	6	3	- 6	- 3	15	8	12
VII	Insurance companies and pension funds	22	10	13	- 1	- 8	4	- 9	7	12	- 2
	VII 2. Fraternal benefit societies	- 1	..	..	..	- 1	..	..	..	..	..
	VII 3. Fire and casualty insurance companies	22	8	10	- 2	- 12	8	- 4	10	12	6
	VII 4. Pension funds	1	2	3	- 3	5	- 4	- 5	- 3	-	8
VIII	Other private financial institutions	- 9	7	8	- 11	2	- 6	- 46	16	- 52	..
	VIII 1. Investment dealers	..	..	..	..	..	..	..	44	..	44
	VIII 2. Mutual funds	..	..	..	..	..	..	2	1	..	1
	VIII 3. Closed-end funds	..	1	1	..	1	..	3	- 2	1	- 5
	VIII 4. Other, n.e.i.	- 9	8	7	8	- 12	2	- 1	- 1	15	- 2
IX	Public financial institutions	3	6	1	6	3	7	1	9	7	10
	IX 1. Federal	..	5	- 2	4	..	5	- 2	9	2	7
	IX 2. Provincial	3	1	3	2	3	2	3	..	5	3
X	Federal government	- 46	64	- 17	21	- 152	175	- 183	- 367	4	- 550
XI	Provincial and municipal government	63	54	- 61	167	50	129	- 59	99	106	40
	XI 1. Provincial	56	46	- 68	159	43	121	- 68	90	91	22
	XI 2. Municipal	7	8	7	8	7	8	9	9	15	18
XII	Social security	..	..	1	4	4	6	1	5	5	6
	XII 1. Federal	..	..	1	4	4	6	1	5	5	6
XIII	Rest of the world	- 84	- 135	- 561	- 45	- 353	213	- 321	280	- 606	- 41







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