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SYSTEM OF NATIONAL ACCOUNTS

# FINANCIAL FLOW ACCOUNTS

Third Quarter 1969

DOMINION BUREAU OF STATISTICS



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

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

Third Quarter 1969

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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.

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## A FINANCIAL COMMENTARY

Third Quarter 1969

### General Economic Conditions

The third quarter 1969 portrays the contrasting trends and developments of an economy strongly influenced by the clash of expansive forces and restrictive policy measures. After some decrease in the early months of the quarter, Canadian production of goods and services rose again in September. Increases in consumer demand have shown some moderation and corporation profits (on a seasonally adjusted basis) have declined by 12.5 per cent, but investment in fixed capital by business was the largest since the first quarter 1968. Higher merchandise exports reduced the current account deficit, but the improved export performance did not spread to the farm sector of the economy, whose income slipped by almost 6 per cent. Upward price movements continued although at a slower pace than in the first half of the year. After strong rise in the first half of the year, a slow-down in residential construction was in contrast to the brisk pace of business capital formation.

The symptoms of deceleration are not uniquely Canadian or North-American phenomena. Figures published by the Organization for Economic Co-operation and Development, show the economy of the industrialized world slowing down. Growth in 1969 is not expected to exceed 5 per cent in contrast to last year's growth of 5.7 per cent. Since the United States accounts for half of the total output, developments in that country have a decisive impact on the overall picture. While specific problems beset some of the industrialized nations, inflation is the overriding consideration behind the efforts of the various governments to bridle the economies of the developed countries.

The need for restraint and the expectation of a slow-down in growth are generally accepted, but the degree of restraint, the timing and impact of these measures inspire arguments of a wide variety.

There is talk of the "other side of the valley syndrome" referring to the views of those who believe that there will be only a brief pause in business activity, followed by a renewed period of expansion and inflation. This view is also reflected by some economists who are convinced that the American economy will "smash in 1970 any record ever established" (in the words of an American economist speaking to the Canadian Club of Montreal).

The other end of the spectrum is represented emphatically by Professor Milton Friedman's repeated views about the inertia of the forces of economic slow-down and their lasting effects.

The financial market's behaviour continued to mirror the stringencies dictated by the anti-inflationary fiscal and monetary policies of government authorities. Further restrictions on credit expansion and increasingly high interest rates were the order of the day. The dramatic decline of the equity markets, which began in June, continued. This may have a potential impact, both psychological and real, on moderating consumer demand.

By the end of the summer quarter both the demand-pull and cost-push elements of inflation were under heavy attack by a wide range of economic measures.

### Sector Review

**Personal sector.** — A comparison between the third quarters of 1968 and 1969 reveals several changes and trends. Perhaps the most drastic change occurred in funds transmitted to financial intermediaries in the form of deposits. The amount of less than \$400 million in 1969 represented only 45 per cent of the 1968 figure. The shift in composition is no less dramatic. In 1968, the banks captured 75 per cent of the growth while in the current quarter the near banks got more than 85 per cent. Disinvestment in all categories of long-term financial assets was typical. The decline in growth in life insurance and pension category — an investment of contractual nature — is mainly due to two factors: (a) the newly instituted taxation of the life insurance industry reduced the amounts inuring to the policy holders and (b) cancellation of life policies has greatly accelerated in the current year (for the first 9 months of 1969 it exceeded last year's corresponding period by 24 per cent).

The slow-down in the acquisition of financial assets is characteristic of the period and is accompanied by a moderating trend in the assumption of new liabilities, at least as far as consumer credit is concerned. The increase of over 50 per cent in mortgage debt expresses the high demand for housing. High demand for residential construction and restraints in consumer credit, which also leads to lower consumer spending on durables are contradictory tendencies and are not generally maintained over extended periods of time. Much of the increase in consumer spending in the quarter was concentrated in passenger cars and since the personal sector's holding of cash balances grew considerably slower than in the previous quarter or the corresponding 1968 period, the conclusion may be drawn, that persons used their own savings more extensively rather than credit facilities.

**Non-financial private corporations.** — As a result of lower savings and increased capital formation, the non-financial private corporation sector's reliance on external financing was higher than in the second quarter of the year. The flow of internal funds for the year-to-date period was larger than the 1968 amount. The sector's capital formation represents the bulk of the various business sector's investments in productive facilities and amounted to about 43 per cent (seasonally unadjusted) of gross fixed capital formation. This proportion is a decline of 5 percentage points from the previous quarter.

High levels of investment in capital assets emerge at a time when official policies endeavour to restrict demand for goods and services. It should not, however be overlooked that failure to carry out investment necessary to meet actually existing market demand has itself an inflationary tendency. Postponement of future investment requirements without impairment of current production needs is a delicate task and its successful application cannot be judged by the amount of investment only, nor in a single sector of the economy.

The sector's largest financial investment is in net trade credit extended to other sectors of the economy. The more than \$200 million third quarter net increase in this asset was smaller than in the second quarter or in the corresponding 1968 period. Investment in liquidity instruments showed some decline, although the movements were not large. The sector's financing requirements and credit demands are thus largely due to the acquisition of fixed assets.

The sector's external financing showed a considerable increase in bonds, almost \$300 million. The unusual features in this development were that it took place under very unfavourable conditions in the bond markets and that it occurred in the third quarter, a period when bond issues normally fall below the second quarter levels. After extraordinarily high borrowings in the second quarter, bank borrowings returned to somewhat lower levels, but the \$240 million increase still indicates very heavy reliance on short-term accommodation. Details of sector financing are as follows:

	1969	
	IIQ	III Q
	per cent	
Equity financing . . . . .	13.3	22.1
Short-term . . . . .	65.2	37.6
Long-term . . . . .	21.5	40.3
<b>Totals . . . . .</b>	<b>100.0</b>	<b>100.0</b>

Considering the stock and bond market performances, at a time when direct investment by the rest of the world indicates a decline, the increases in equity and bond financing are surprising events.

The growth of the sector's liquidity<sup>1</sup> position shows a drastic decline as the increase of its net investment in liquid assets was reduced from \$812 million in the third quarter of 1968 to \$44 million in the current quarter. The trend indicated by these changes may, however, influence the sector's future spending plans.

**Chartered banks.** — The third quarter saw a general decline in growth for the banks in most asset and liability categories, with one important exception. Bank earnings showed further increases over the 1968 period. The two most important developments in the banks' asset management were a reduction in consumer credit (after a long period of considerable growth), and the very small increase in loans made. A reflection on the general climate is the ratio of utilization of bank lines of credit. Business loan authorizations of over \$1 million rose during the third quarter by \$284 million but only 27 per cent of this amount was actually drawn down, whereas the ratio was more than 100 per cent during the second quarter of the year. This development, at a time of extreme stringency, is associated with the growing use of the facilities offered by the short-term money market. Many large companies have restrictive by-laws which limit their short-term paper and bank loan liabilities to their authorized bank line of credits. Corporations, thus often complement their bank loans by raising the difference on the "street". This practice is encouraged by the banks and can also be cheaper for the client, particularly when the cost of compensating bank balances on utilized bank loans is taken into account.

On the sources side a most significant development was the \$250 million decline in deposit liabilities. In the corresponding 1968 quarter the public added more than \$1 billion to their bank deposits. A slowing growth in labor income and the considerable drop in corporate earnings are undoubtedly associated with this development together with the sizeable reduction in government cash balances held by banks. The contraction of deposits is concentrated in the non-personal sectors where institutions, corporations and governments have tended to switch from term and notice deposits to more attractive market instruments. The banking system has been able to avert large scale disintermediation by the use of swapped deposits at market rates of interest. This technique is normally used when interest on short-term funds in another currency in combination with forward exchange spread offers a better yield than domestic instruments.

<sup>1</sup> Liquidity is defined as investment in inventory, receivables, cash and short-term paper less trade payables, bank and other loans, and short-term paper liabilities.

The banking system has been able to maintain its more liquid asset ratio between 27 to 28 per cent, a level reached by the end of the second quarter of this year. Connected with the stabilization of bank liquidity is the considerable slow-down of disinvestment in government securities.

This sector, perhaps more than any other sector of the economy, reflects the growing impact of monetary policy. It acts like a two way mirror. The impulses given to this sector in the form of policy measures are disseminated throughout the economy by the size and composition of the banks investments. On the other hand, the asset structure of the sector may help the analyst to deduce the policy posture of the monetary authorities.

**Trust and mortgage loan companies.** - Trust companies have been able to maintain the flow of their deposit liabilities at a more even level than chartered banks. Much of this was due to the source of these funds, which came largely from individuals, whose sensitivity to fast changes in interest rates is considerably lower than that of institutional and corporate depositors, holding a substantial share of the bank deposit liabilities. A number of trust companies decided to peak the rate of their guaranteed investment certificates at the three year mark, rather than the more conventional five year term. This shortening of term, while undoubtedly influenced by the expectation that the trend in interest rates will reverse in time to allow them to roll over their medium term liabilities at lower rates than would now be required, may also have motivated some depositors in their desire to seek shortening term on investment.

In spite of the trust companies' relative success in attracting funds, their third quarter 1969 acquisition of deposit dollars is well below (some 25 per cent) the corresponding 1968 amount. The demand for mortgages, however stayed very strong. The close to \$300 million increase in mortgages held by the trust and mortgage loan companies set records for them. (The mortgage loan companies were able to match their current quarter performance in 1965.) On the one hand, the need for shelter is often not deferrable and, on the other, under inflationary conditions the would-be-homeowner is faced with concurrent increases in both construction and borrowing costs. This renders the market relatively neutral to interest rates as long as the monthly instalment is manageable. The lengthening of loan amortization adds to the risk factor, for which the mortgagee must be compensated and puts further rigour in the rate structure.

Earnings of the trust and mortgage loan sectors have not increased commensurately with the growth in their mortgage lending, which has generally represented a major source of their income. The declining differen-

tial between borrowing and lending rates undoubtedly provides a partial explanation. Recent quickly changing conditions are inspiring the managements of the industry to review and perhaps extend their activities.

**Sales finance and consumer loan companies.** - The two outstanding features of this sector's performance in the third quarter of the year is the continued high trend in its consumer credit granting and the relatively modest disinvestment in "other loans". In the competition for the profitable consumer credit loans between the banks and the sales finance industry, the pendulum appears to have swung to the latter in the third quarter. The increase in the sector's provision of consumer credit almost reached \$150 million, whereas the banks reduced their investment in this asset by close to \$60 million. It is likely that this development reflects the impact of policy measures, which affected the chartered banks before the sales finance industry rather than an emerging trend. The competition is based on different marketing philosophies. The banks aim for the individual consumer's credit, while the sales finance industry penetrates the market by way of the merchandiser. The two approaches are from opposite ends and thus complement each other.

The banks, by promoting consumer credit, may obtain other types of rewarding business (and vice versa). The sales finance industry uses floor plans and dealer loans to acquire and maintain business. This has not generally been really profitable by itself and has been considered as a necessary adjunct to promotion in this line of business. In the second quarter of 1969 publication of the Financial Flow Accounts, mention was made of the very unusual trend taken by such loans. The second quarter normally shows large increases in the loans, whereas in 1969, a decline was recorded. In the third quarter normally substantial repayments are made as dealers (mostly in the auto industry) reduce their inventories after the heavy buying season and make room for the new fall models. The unusually small reduction of under \$40 million in the "other loan" category may indicate heavy dealer inventories.

**Mutual and closed-end funds.** - The prevailing stock market conditions influence both the assets and liabilities of this sector. The most characteristic movements were a shift of \$50 million from foreign investment to short-term paper and cash. The improved liquidity of this sector is not unexpected and holdings of cash and near cash by the end of the quarter amounted to more than double the \$49 million net increase in financial assets. The higher cash position was a logical defence against the market slide. The drop on the liability side is indicative of the fact that while much of the fund flow to the sector is of a contractual nature extended periods of downward movements do affect the sales volume.

The behaviour of the closed-end funds is perhaps best described by their lack of activity. The deep market discounts associated with closed-end fund shares render these primarily vehicles for direct investment with a measure of control exercised by the fund over the subject of their investment. As a result, this subsector does not have much in the way of transaction volume.

**Governments.** — As a result both of the restraint in government spending and of the carry over of the expansionary buoyancy of the economy, the federal government moved into a surplus position in the second quarter of the year and continued this trend in the current quarter. The sector's financial transactions show a remarkably low keyed activity. A more than \$260 million reduction in government bonds is the outstanding feature. The federal government's capital formation was seasonally higher than in the second quarter, although the \$140 million expended in the current quarter represented the lowest amount since the corresponding 1965 period. Considering price developments since that time, the decline in real terms is quite significant.

The sector's behaviour in its financial transactions is an example of the economic impact created by the relative lack of federal government activity in the financial markets. The government's influence on the economy by refraining from borrowing and/or lending — when the carry over of existing fiscal measures and the state of the economy provide adequate revenues — was in fact one of considerable restraint.

The provincial and municipal governments' financial operations show resemblances to that of the federal government's. The third quarter's usually high capital formation has remained slightly below the third quarter 1968 amount and the year-to-date sums in the 1968-69 periods are roughly identical. Both loans and advances to government enterprises and investments in corporate bonds are higher than in the previous quarter or corresponding 1968 periods. Most advances were made to provincial power companies and may be substitutes for high cost market borrowings by the utilities. More than half of the almost \$90 million increase in corporate bonds is due to financing of construction projects of universities.

Provincial borrowings through bonded debt indicate considerable reductions from third and fourth quarter 1968 levels. The average interest rates on the newly incurred debt was 7 7/8 per cent. Almost half of the sector's new borrowing was supplied by the United States and German capital markets. The average rate on these borrowings in the United States was 8 3/8 per cent, higher than prevailing rates from domestic or German sources.

**Rest of the world.** — The third quarter is normally a period of high exports as a result of which the

seasonal pattern of the Canadian current account balance tends to be positive. The smaller positive balance in 1969 compared to the corresponding 1968 quarter reflects the slower growth of the Canadian economy and a sharply reduced balance on trade with the United Kingdom. (The net financial investment by the rest of the world is equal to the Canadian current account balance with the sign reversed.)

In the third quarter, the net increase in the financial assets by the rest of the world was dominated by purchases of provincial government and corporate bonds. The net acquisition of assets through direct investment was well below second quarter levels; a substantial part of which is explained by foreign takeover of two large Canadian enterprises in the second quarter, 1969. The rest of the world liabilities were incurred largely as a result of the very high outflow from Canada of short-term funds precipitated mainly by the conditions prevailing in international financial markets. Examples of these are the peaking of Euro-dollar rates and the active speculation surrounding the deutsche mark.

#### Supply and Demand for Funds

In response to the extensive application of monetary restraint the economy's expansion of fund demand came to a halt in the current year and the overall satisfied demand in the third quarter was 1/3 below the corresponding 1968 figure. This striking change reflects in part the character of the third quarter of 1968, which had been fairly expansionary in comparison with other 1968 quarters. In the third quarter of 1969, the monetary aggregates became progressively tighter in relationship to the first and second quarters of the current year. With the exception of mortgages and foreign currency holdings, most categories show substantially lower growth patterns, but none of them is as drastic as that of currency and deposits. Total demand in this category dropped from 19 per cent of all financial assets in the third quarter of 1968 to 2 per cent in the corresponding 1969 period. The change from 21 per cent to 12 per cent in the year-to-date figures is also very substantial.

The changes are not restricted to the demand side. The anti-inflationary policy measures, which caused an overall slow-down in the growth of financial assets and in particular a sharp decline in deposits had its logical impact on the suppliers of financial claims. As a result of the very small increase in currency and deposits referred to above the growth of the financial intermediaries was seriously hampered and their contribution to the supply of funds was reduced in the current quarter to 24 per cent of total fund supply, from 35 per cent in 1968. On a year-to-date basis — a probably better comparative time horizon — the most significant shifts are those of the personal sector's decline from 23 per cent to 16 per cent and a corresponding growth of the rest of the

Statement 1. Supply and Demand for Funds

	III Q, 1968		III Q, 1969		I, II and III Q, 1968		I, II and III Q, 1969	
	Demand for funds							
<b>Categories</b>	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%
Official holdings of gold and foreign exchange .....	- 43	- 0.6	- 91	- 1.9	289	1.8	- 312	- 2.2
Currency and deposits .....	1,325	19.1	104	2.2	3,315	20.9	1,584	11.6
Foreign currency and deposits .....	80	1.1	469	10.1	34	0.2	1,642	12.0
Consumer credit .....	317	4.6	186	4.0	704	4.4	848	6.2
Trade receivables .....	803	11.6	412	8.9	1,208	7.6	971	7.1
Loans .....	- 236	- 3.4	- 58	- 1.2	727	4.6	1,383	10.1
Short-term paper .....	- 5	- 0.1	236	5.1	721	4.5	569	4.1
Mortgages .....	510	7.4	797	17.2	1,589	10.0	1,801	13.1
Bonds .....	1,081	15.6	536	11.5	2,101	13.3	1,752	12.8
Life insurance and pensions .....	360	5.2	263	5.6	1,084	6.9	946	6.9
Claims on associated enterprises .....	2,241	32.3	1,699	36.6	2,164	13.6	2,107	7.3
Stocks .....	218	3.1	92	2.0	872	5.5	508	11.8
Foreign investments .....	135	1.9	- 50	- 1.0	374	2.4	10	0.1
Other financial assets .....	153	2.2	42	0.9	654	4.3	- 130	- 0.9
<b>Totals .....</b>	<b>6,939</b>	<b>100</b>	<b>4,637</b>	<b>100</b>	<b>15,836</b>	<b>100</b>	<b>13,679</b>	<b>100</b>
	Supply of funds							
<b>Sectors</b>	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%
Persons .....	1,716	24.7	1,316	28.4	3,608	22.8	2,239	16.4
Unincorporated business .....	667	9.6	445	9.6	1,260	7.9	769	5.7
Non-financial private corporations .....	1,052	15.2	936	20.2	1,990	12.6	1,859	13.6
Non-financial government enterprises .....	147	2.1	8	0.2	- 116	- 0.7	223	1.6
The monetary authorities .....	- 77	- 1.1	66	1.4	- 37	- 0.2	- 91	- 0.6
Chartered banks .....	1,090	15.7	- 236	- 5.1	2,368	14.9	591	4.3
Other financial institutions .....	1,296	18.7	1,338	28.9	3,935	24.8	4,126	30.1
Governments .....	1,041	15.0	697	15.0	2,256	14.3	2,337	17.0
Rest of the world .....	7	0.1	67	1.4	572	3.6	1,626	11.9
<b>Totals .....</b>	<b>6,939</b>	<b>100</b>	<b>4,637</b>	<b>100</b>	<b>15,836</b>	<b>100</b>	<b>13,679</b>	<b>100</b>

Source: Tables 3-1 to 3-4, Financial Flows Matrix.

world, which assumed a greater role in providing funds to the Canadian economy by increasing its participation from 4 per cent to 12 per cent of the total.

A connection exists between the GNP performance and the contraction of the growth of financial claims expressed by the deceleration of capital market expansion. It is furthermore interesting to illustrate these capital market developments by following through the impact of such credit deceleration (or contraction as the case may be) which indeed decreased the growth of financial institutions and thus is at the core of the remarkable credit tightening experienced recently.

In the first half of this year, intermediaries have shown slight increases over the corresponding 6 months of 1968 in providing funds to the economy. This was true, whether measured in absolute terms or proportionately. This pattern changed drastically in the third quarter as a result of which the cumulative 9 months figures reversed this trend. The outstanding feature is the doubling of loans in order to provide interim financing for business, unable or unwilling to make long-term

arrangements under prevailing market conditions. In response to this demand, and a somewhat more moderate increase in consumer credit and mortgages, funds were diverted from bonds. Prevailing conditions in international security markets, particularly those of the United States, had the effect in combination with domestic fund demands in reducing foreign investment from 6 per cent of total in 1968 to next to nothing in the 9 months of 1969.

The changes in the uses of funds reflecting the general economic climate are naturally associated with the changes in the sources of these funds. The sharp decline in currency and deposits has already been referred to. Similar to non-financial business, the financial institutions resorted to bank loans to supplement their funds.

The reduced share of funds made available to the financial sector of the economy reflects indirectly the increased intermediation carried out by governments and the rest of the world.

Statement 2. Funds Used by Financial Intermediaries

Main categories	Funds provided by intermediaries				Total of market instruments				Share of funds provided by intermediaries	
	I, II and III Q., 1968		I, II and III Q., 1969		I, II and III Q., 1968		I, II and III Q., 1969		I, II and III Q., 1968	I, II and III Q., 1969
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%	%	
Consumer credit .....	776	13.3	918	17.6	704	8.7	848	10.3	110.2	108.3
Bank and other loans .....	760	13.0	1,392	26.6	727	9.1	1,383	16.8	104.6	100.7
Short-term paper .....	819	14.0	425	8.1	721	9.0	569	7.0	113.6	74.7
Mortgages .....	1,384	23.6	1,624	31.1	1,589	19.8	1,801	21.9	87.1	90.2
Bonds .....	1,132	19.3	142	2.7	2,101	26.2	1,752	21.2	53.9	8.1
Equity <sup>1</sup> .....	627	10.7	711	13.6	1,814	22.6	1,864	22.7	34.6	38.1
Foreign investment .....	359	6.1	15	0.3	374	4.6	10	0.1	96.0	150.0
<b>Totals .....</b>	<b>5,857</b>	<b>100.0</b>	<b>5,227</b>	<b>100.0</b>	<b>8,030</b>	<b>100.0</b>	<b>8,227</b>	<b>100.0</b>	<b>72.9</b>	<b>63.5</b>

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

Note: Financial intermediaries are defined as Sectors VI-IX.

Source: Tables 3-3 and 3-4, Financial Flows Matrix.

Statement 3. Funds Borrowed by Financial Intermediaries

Main categories	Funds borrowed by intermediaries				Total of market instruments				Share of funds borrowed by intermediaries	
	I, II and III Q., 1968		I, II and III Q., 1969		I, II and III Q., 1968		I, II and III Q., 1969		I, II and III Q., 1968	I, II and III Q., 1969
	\$'000,000	%	\$'000,000	%	\$'000,000	%	\$'000,000	%	%	
Currency and deposits .....	3,231	60.9	1,463	40.4	3,315	29.2	1,584	16.0	97.5	92.4
Bank and other loans .....	45	0.8	309	8.5	727	6.4	1,383	14.0	6.2	22.3
Short-term paper .....	352	6.7	261	7.2	721	6.4	569	5.7	48.8	45.9
Mortgages .....	1	—	1	—	1,589	14.0	1,801	18.2	0.1	0.1
Bonds .....	95	1.8	140	3.9	2,101	18.5	1,752	17.7	4.5	8.0
Insurance and pensions .....	1,071	20.2	941	26.0	1,084	9.5	946	9.6	98.8	99.5
Equity <sup>1</sup> .....	509	9.6	509	14.0	1,814	16.0	1,864	18.8	28.1	27.3
<b>Totals .....</b>	<b>5,304</b>	<b>100.0</b>	<b>3,624</b>	<b>100.0</b>	<b>11,351</b>	<b>100.0</b>	<b>9,899</b>	<b>100.0</b>	<b>46.7</b>	<b>36.6</b>

<sup>1</sup> Equity comprises the liabilities of corporate claims and stocks (3512 and 3520).

Note: Financial intermediaries are defined as Sectors VI-IX.

Source: Tables 3-3 and 3-4, Financial Flows Matrix.

### Certain Historical Developments of Canadian Capital Markets

The significance of production of goods and services in society's endeavour to satisfy its physical needs and aspirations is generally well appreciated by laymen as well as by economists. The sophistication and complexities associated with production and the stunning technological advances made by modern society, however tend to overshadow the fact that mobilizing the necessary resources is a rather difficult task. The role of the "monetary economy" in detecting society's needs, measuring its priorities, and channeling its resources, is becoming increasingly appreciated.

On the following pages two somewhat different subjects are discussed; there is a connection between them. The first part provides a historical review of Canadian money-market developments, while the second discusses the financial channels through which the interdependence of the goods-producing "real" economy

and the so-called monetary economy emerges. The discussion is intended to shed light on the processes enabling the mobilization of resources and the modes used in creating the incentives and stimuli necessary to guide production and distribution. This occurs through the use of conventional instruments and institutions, the introduction of new ones and the offering of attractive compensation (interest) for the use of capital.

The paragraphs dealing with the Canadian short-term money market put the recent upsurge of short-term financing in some historical perspective and describe how the introduction of a new (or at least previously not widely used) instrument facilitated the flow of funds (and thus also tangible resources) at a time when the Canadian economy made giant strides forward. The last section on the financing of non-financial business attempts to describe the relationship between the worlds of production and of finance. It has always been clear, that a close relationship exists between the financing needs of production and the capital markets. This

relationship is only partially a direct one, as the growth of the goods producing economy creates financial demands in other sectors as well. This interdependence between the non-financial corporate sector and the financial markets in which interest rates are forming a link between the "real and the financial" is discussed in the closing section.

### Treasury Bills and Short-term Money Market

In its submission to the "Royal Commission on Banking and Finance", the Bank of Canada noted that: "If central bank operations are to have a relatively uniform effect throughout the economy, there must be a sufficient diversity of financial institutions which specialize in meeting the needs of particular categories of borrowers".<sup>2</sup>

The existence of a market in short-term monetary assets widens the ability of the central bank to conduct open market operations and thereby influence yields and money rates. Such indirect action is likely to facilitate smoother adjustments, than purely administrative action intended to effect bank liquidity and interest rates.

Bond markets, while playing an essential role in capital market activities are of considerable help to central banks in carrying out their role, however their impact on short-term interest rates is likely to be much less direct than that resulting from short-term money-market operations.

Extensive bond markets existed in Canada for many years prior to the developments of "money markets". It was in March 1934, when arrangements were made for the first time to sell treasury bills by tender. The number of occasional issues increased and by 1937 tenders were called every two weeks. But these developments were in fact quite slow and only in the 1950's did Canadian money markets "come of age". These formative years of Canadian money markets will be discussed on these pages.

During the early years in the development of money markets, the chartered banks were the focal point of open-market operations for treasury bill issues. Dealings did not usually take place between banks, but whatever trading in bills did exist went through the central bank. Probably the most important reason for this was, that direct sales to the Bank of Canada enabled chartered banks to adjust their cash positions without the delay generally associated with clearing operations.

An important development came in January 1953, when the monetary authorities decided to accord accommodation to certain dealers for the purchase of treasury bills under an agreement to repurchase. These

facilities were made available at a cheaper rate than that charged by the chartered banks in order to encourage the dealers to operate in bills and to hold them in inventory. This was a necessary condition for the creation of an "open market" in which bills could be traded widely. Originally, about twenty dealers became involved in the scheme, but eventually about a dozen firms which stayed in the field developed the techniques used later.

A most important step in creation of a short-term money-market was the introduction of day-to-day loans in June 1954. Banks were encouraged to accord these loans to money market dealers because their very high liquidity compensated for the low yield. Day-to-day loans are callable within a few hours (without any capital loss) which makes them more liquid than treasury bills themselves. A bank could, thus call day-to-day loans in order to satisfy its cash needs, rather than sell its own treasury bills with a resulting capital loss. In addition, broader trading of treasury bills would tend to narrow the spread between buying and selling rates and lower the losses if bills have to be sold before maturity.

The chief difficulty facing dealers was to establish retail outlets for their inventory. Corporations became their first customers. Employment of idle cash balances for short-term periods has always been a major problem facing treasurers of large corporations. One way of finding customers was to watch for new issues of bonds or equity capital. On the day the securities are delivered for cash, the issuers acquire large balances which are not normally required immediately. Much the same applies to municipal and provincial governments on the days when tax payments are due.

The success of these marketing techniques resulted in a wider application of short-term paper financing by business corporations primarily in the financial field. Indeed, three years before the historically significant move to introduce day-to-day loans led to the establishment of a sophisticated money market, a major Canadian Finance Company pioneered the attempt to distribute short-term securities on an organized basis. In June 1951, secured notes of this company, maturing in 30 to 365 days were offered to the general public through a selling group of dealers.

Trading in bills by dealers was considerably helped by the "over certification" system. This daylight overdraft enabled a dealer to make large security purchases which he covered later during the day, when the securities were resold.

Another development fostering the growth of money markets was a change in the cash averaging method introduced by the Bank Act revision of 1954. While required minimum reserves were raised from 5 per cent to 8 per cent, these were now to be maintained on the basis of the month as a whole, rather than the daily

<sup>2</sup> "Submission by the Bank of Canada to the Royal Commission on Banking and Finance", Ottawa May 1962, page 130.

basis previously required. The traditional caution exercised by the chartered banks kept their cash ratios well above the 8 per cent level throughout much of the month. This made it possible to offer money fairly extensively in the day-to-day loan market towards the end of the month on a scale which, while reducing their cash ratio below 8 per cent in the last few days, produced the desired average level over the period.

A market stabilizing factor was developed in the form of the Bank of Canada "reserve bids". Their purpose was "to guard against a situation in which the tenders of other bidders might not be for sufficient quantities to provide a market for the entire issue . . . This practice is known to the market and it insures that no group, even if it were so inclined, could by boycotting the issue force a large increase in the interest rate on treasury bills."<sup>3</sup>

The spread of maturities was very wide to suit the particular needs of investors. Longer-term issues, however, never became really popular. Funds invested in longer-dated bills were attracted by short-term government bonds, with tax free capital gains as part of their yields - when bonds sell at a discount. This makes them more attractive investment vehicles than the fully taxable treasury bill instruments.

In the absence of a short-term money market, the banks used to work with cash balances greatly in excess of the required ratios. This, while providing a buffer against volatility of their cash requirements, also cushioned the central bank's attempts to influence the distribution of their assets. By a reduction in cash balances held and by providing a mechanism which would permit the banks to readily adjust their position, it was hoped that the market would become more sensitive to central bank action.

<sup>3</sup> "Annual Report of the Governor of the Bank of Canada, 1956", page 48.

Another means to accomplish the same end, was the widening of the market by increasing the number of issues and investors. The broader the market, the lesser the likelihood that the securities have to be realized at substantial losses and the elimination of this risk stimulates investment. Again the transmittal of interest rate influences into the general rate structure becomes more effective in a market where issues are widely diffused.

The problem of providing an adequate market mechanism was largely solved by the entry of the investment dealers. The vehicle which finally helped to achieve the objective was the introduction of the day-to-day loans, which greatly contributed towards the wide marketing of bills. This helped the underlying principle, that general monetary conditions can be influenced by action taken in the open-market with the resultant effects on interest rates. Relationships between the various rates were to be developed by the working out of market forces.

Discussion in the foregoing paragraphs focussed attention on the treasury bill market which provided the framework for the development of a short-term money market in Canada. Financing of long-term assets by short-term means with all its conveniences and inherent dangers is particularly prevalent at this point in time. The use of short-term commercial paper doubled since 1962 and the currently outstanding amount approaches \$2 billion. This method of financing appears to have become highly favoured by commercial borrowers under the prevailing stringent monetary conditions.

The growing market acceptance of treasury bills led - as already mentioned above - to the development and growth of the commercial short-term paper market. This, in turn, created competition for the treasury bills as corporation treasurers began to buy larger amounts of these securities leaving a growing concentration of bills in the chartered banking sector. Chartered banks share of total treasury bills outstanding increased from 52 per cent to 75 per cent between 1962 and 1968.

Statement 4. The Role of Treasury Bills in the Short-term Money Market

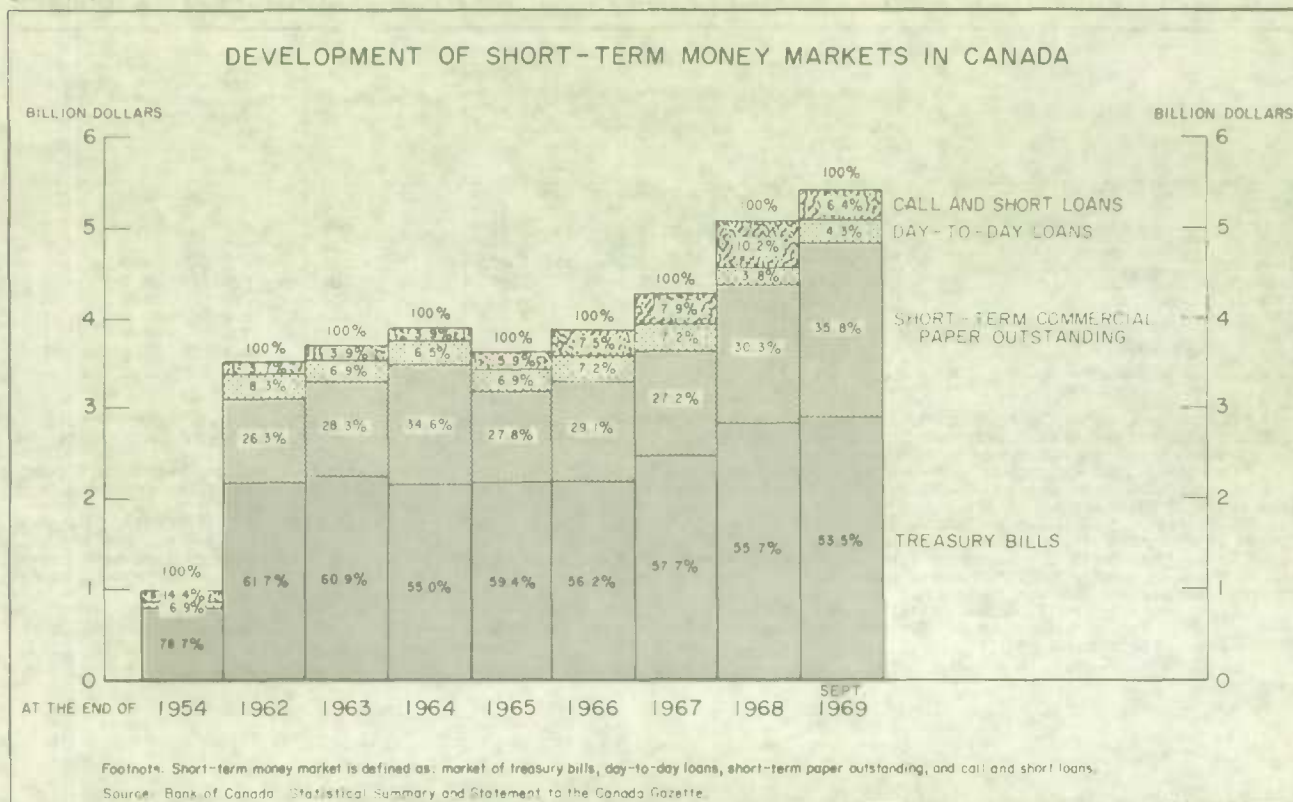
Year end	Chartered bank holdings of treasury bills	Total liquid assets of chartered banks	Total treasury bills outstanding	Share of treasury bill holdings of chartered banks to total bank liquid assets	Share of treasury bill holdings of chartered banks to total treasury bills outstanding
		\$000,000			%
1954.....	360	1,119	780	32.2	46.2
1962.....	1,127	2,617	2,165	43.1	52.1
1963.....	1,282	2,803	2,240	45.7	57.2
1964.....	1,257	2,787	2,140	45.1	58.7
1965.....	1,357	3,071	2,150	44.2	63.1
1966.....	1,548	3,426	2,170	45.2	71.3
1967.....	1,725	3,618	2,455	47.7	70.3
1968.....	2,124	4,072	2,825	52.2	75.2
1969 (September).....	2,164	4,122	2,895	52.5	74.8

Note: Liquid assets of the chartered banks: Bank of Canada deposits and notes, Canadian day-to-day loans, treasury bills and coin in banks. 1954 bank liquid assets exclude coin in banks.

Source: "Bank of Canada Statistical Summary" and "Statement of the Canada Gazette".



CHART 1



#### Interdependence Between Non-financial Private Corporations and the Capital Markets

**Structural factors.** — The last three columns of Statement 5 (also see Chart 2) reveal the degree of interdependence between capital markets and the non-financial business sector of the economy. The first of these ratio columns simply indicates the growing proportion of financing requirements satisfied by the issue of

debt and equity instruments through the financial markets. The data generally reveal a growing recourse by non-financial private corporations to capital markets. Debt and equity liability are functions of sectoral financing requirements and gross savings. But at times, the impact of financing through non-intermediation can be very significant. The following analysis will illustrate this point:

	1966	1967	Change	
	billions of dollars			%
<b>Financial sources outside capital markets:</b>				
Savings <sup>1</sup> .....	..	..	0.2	
Loans .....	1.1	1.2	0.1	
Trade credit .....	1.2	0.5	- 0.7	
Other liabilities .....	0.3	—	- 0.3	
Net direct investment .....	0.8	0.5	- 0.3	
Mortgages .....	1.0	0.1	- 0.8	
<b>Totals .....</b>			<b>- 1.8</b>	<b>95</b>
<b>Financial sources provided by capital markets .....</b>			<b>- 0.1</b>	<b>5</b>
<b>Total change in sources (financing requirements) .....</b>	<b>9.9</b>	<b>8.0</b>	<b>- 1.9</b>	<b>100</b>

<sup>1</sup> Savings figure is residual and includes discrepancy as revised National Income and Expenditure Accounts figure is not available.

Statement 5. Relationship between the Non-financial Private Corporations' Financing and Capital Market Activities

Year	Non-financial private corporations <sup>1</sup>		Capital market transactions <sup>2</sup>		Interrelation between net increase in debt and equity financing of Sector III and capital market activities		
	Net increase in total fund requirements <sup>3</sup>	Net increase in debt and equity financing <sup>4,5</sup>	Net increase in debt and equity funds <sup>6</sup>	Net increase in financial assets	2/1	2/3	2/4
	1	2	3	4			
	millions of dollars				percentage		
1962 .....	5,138	415	2,436	5,080	8.1	17.0	8.2
1963 .....	5,373	519	2,896	5,733	9.7	17.9	9.1
1964 .....	7,119	369	2,472	6,115	5.2	14.9	6.0
1965 .....	9,327	592	2,075	7,504	6.3	28.5	7.9
1966 .....	9,928	1,280	3,285	6,980	12.9	29.0	18.3
1967 .....	8,043	1,135	3,570	8,431	14.1	31.8	13.5
1968 .....	8,546	1,487	4,540	10,494	17.4	32.8	14.2
1969 (I, II and IIIQ) .....	6,432	1,467	1,848	5,283	22.8	79.4	27.8

<sup>1</sup> Sector III.

<sup>2</sup> Capital market is defined institutionally as Sectors VI-IX. Capital market transactions are defined to include securities conveyed to Sectors I, III and XIII in addition to increases in holdings by capital market sectors. Direct acquisition of securities from private companies is included here, but the amounts are not considered to be significant.

<sup>3</sup> Increase in fund requirements is defined as non-financial capital acquisition (1500, which is based on revised National Income and Expenditure Accounts information) plus net increase in financial assets (2100). The latter excludes equity investments because of difficulties referred to on page 31 of DBS Catalogue No. 13-530.

<sup>4</sup> Debt financing is defined as finance company and other short-term commercial paper (3350), and bonds financing (3420). Equity financing is defined as net corporate claims (3512-2512) and stocks (3520-2520).

<sup>5</sup> Equity financing of this sector through capital market is derived from net equity liability of the sector minus net direct investment from the rest of the world (Sector XIII). Amounts of equity financing are underestimated due to conceptual and definitional differences between Balance of Payments and domestic financial statistics.

<sup>6</sup> Net increase in debt is defined as net increases in treasury bills (2340), finance company and other short-term commercial paper (2350) and bonds (2420) of capital market sectors. Net increase in equity is defined as net increases in claims on associated enterprises (2510) and stocks (2520) of capital market sectors.

Source: Tables 3-1 to 3-6, Financial Flows Matrix. (See "Financial Flow Accounts", Catalogue Nos. 13-002 and 13-530 for the years 1962-67.)

In spite of a very substantial reduction in fund requirements, the sector's dependence in relative terms on debt and equity financing still increased as a result of disproportionate trends of capital market financing versus liabilities outside capital markets. The years 1963-64 show a trend in the opposite direction. Fund requirements increased in 1964 over the previous year by \$1.8 billion, yet the sector reduced its financing through market instruments from 9.7 per cent in 1963 to 5.2 per cent in 1964. This can be explained by the fact, that more than 100 per cent of the increased requirements came from so-called non-market sources in the flow of non-negotiable credit instruments and the sectors' market dependence for its larger fund needs was indeed reduced.

The last two columns of Statement 5 show the other side of the coin. The financial markets provide funds not only to the private corporate business sector, but to other sectors of the economy as well. These two columns indicate the private business sector's share in this aggregate total. It is not surprising to find that business relies more heavily on capital markets, and that it also becomes an increasingly larger borrower for the capital markets. The extent to which capital markets are involved in loans, mortgages and activities other than intermediating funds to business and governments is revealed by the last column of Statement 5. This column in fact indicates the role of non-financial business debt and equity financing in the total activities of capital markets.

**Environmental factors.** — The years covered here (from 1962 to third quarter 1969) appear to comprise at least two periods whose economic characteristics are distinguishable by a number of factors. The years 1962 to mid-1965 had been characterized by accelerating growth which, drew on gradually diminishing underutilized capacity, whereas the ensuing increase in economic activity in the second part of this period has put growing strains on the existing resources.

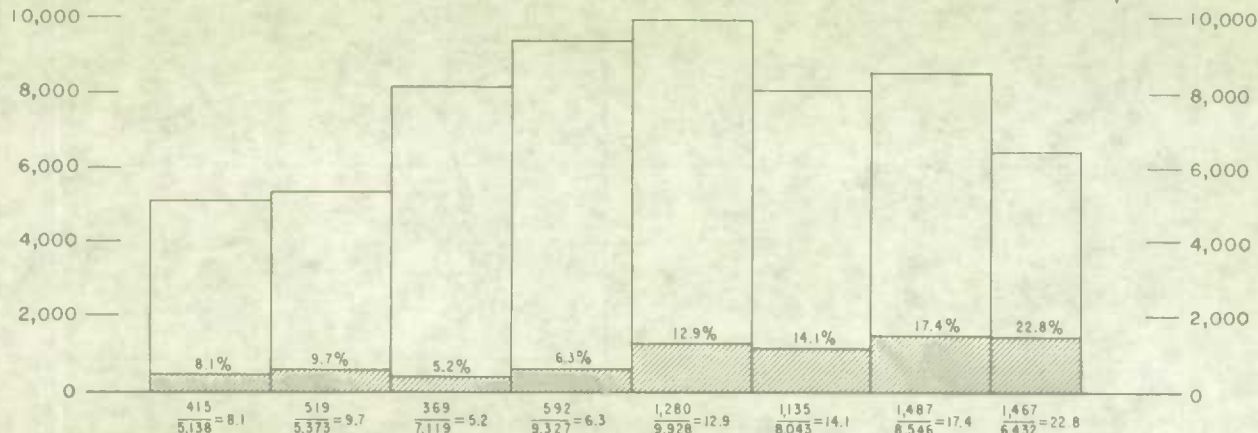
The growing pressures, caused the goods producing economy to increasingly turn to external sources for funds and transmitted strains through the capital markets. The non-financial business sector — as indicated by Statement 5 — changed its financing pattern accordingly and became much more dependent on externally generated funds in 1966. Statement 5 shows that this dependence on outside financing jumped from 6.3 per cent in 1965 to 12.9 per cent in 1966, and kept on rising in the later years. It indicates that the non-financial business sector's dependence on the capital markets has been rising as economic activity accelerated. The growth of sectoral savings has not met the increased requirements. The relative role played by the business sector in the activities of the financial markets peaked in 1966 as the growth rate in the proportion of the flow of funds from the capital markets to the non-financial business sector generally levelled out after reaching a high plateau in 1965-66. The later years were marked by large government borrowings and before 1969, the United States stock market performance attracted pro-

CHART II

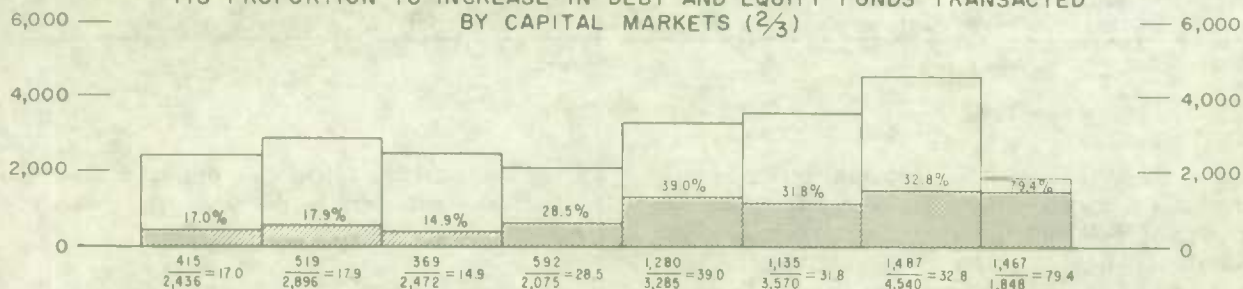
NET INCREASE IN DEBT AND EQUITY FINANCING OF SECTOR III (2)...



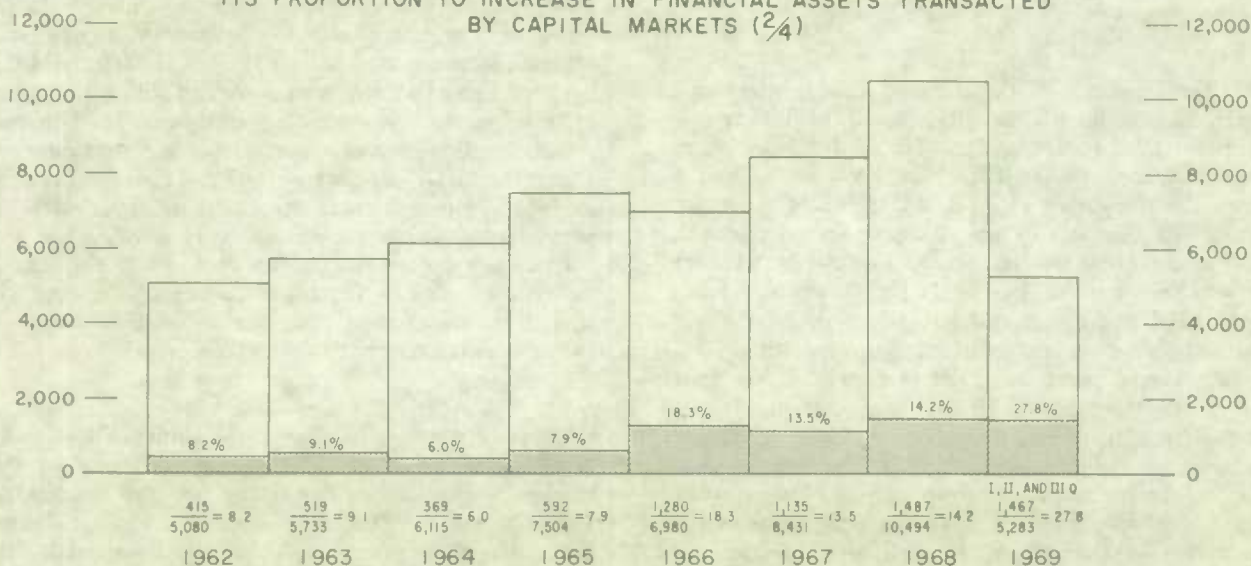
ITS PROPORTION TO INCREASE IN TOTAL FUND REQUIREMENTS OF SECTOR III (2/1)



ITS PROPORTION TO INCREASE IN DEBT AND EQUITY FUNDS TRANSACTED BY CAPITAL MARKETS (2/3)

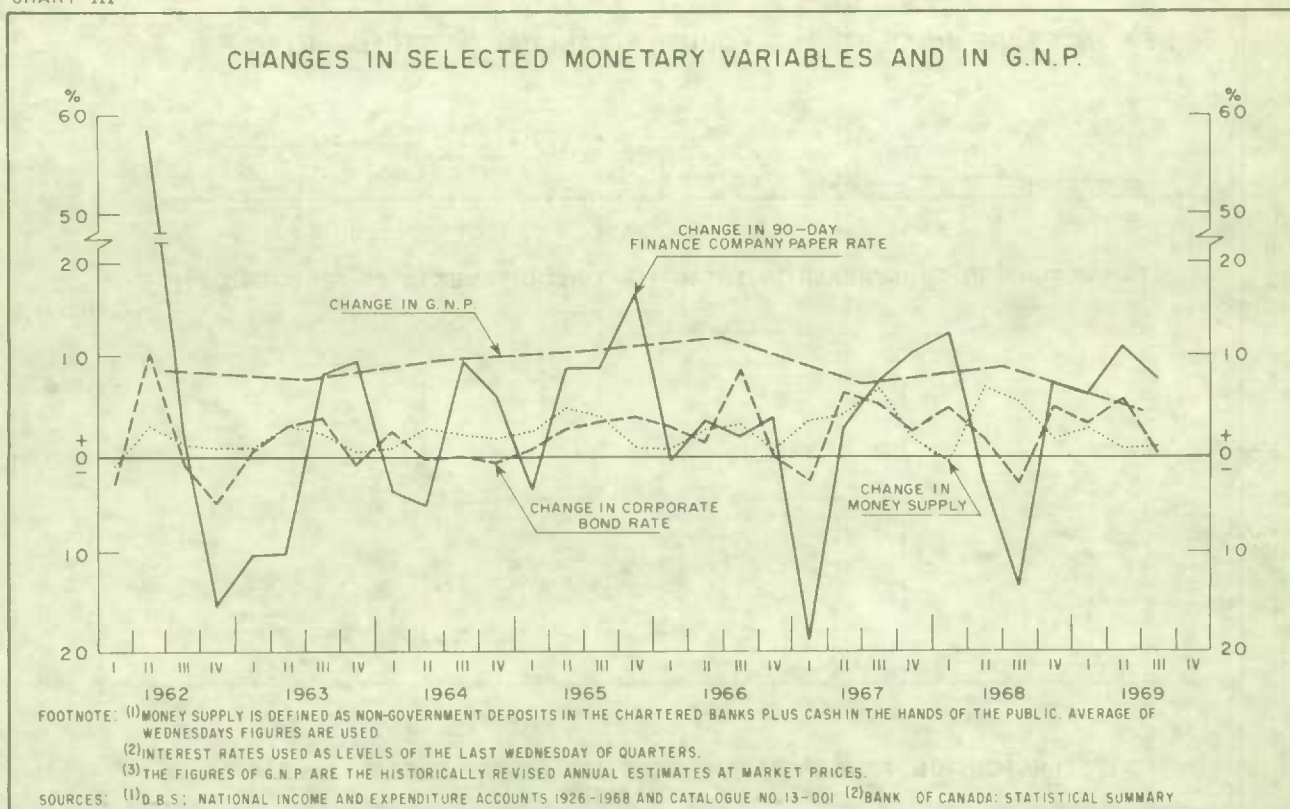


ITS PROPORTION TO INCREASE IN FINANCIAL ASSETS TRANSACTED BY CAPITAL MARKETS (2/4)



FOOTNOTE SEE FOOTNOTES AND SOURCES IN STATEMENT 5

CHART III



gressively larger institutional funds into foreign investments. Due to the unusually stringent market conditions prevailing in 1969, with the personal sector turning away from the holding of corporate securities the interdependence of the capital markets and the non-financial business sector increased dramatically during the first 9 months of the year.

The Governor of the Bank of Canada, expecting accelerating economic activity, noted in his annual report for 1966 (p.4) that "... The central bank began to prepare for this eventuality in 1964 ...". Chart 3 shows the temporary shift in the stance of monetary policy. The increases in money supply were reduced in 1966 as the growth figures in the first two quarters of the year were less than half of the previous year and also in the third and fourth quarters, when the growth was substantially below those of the corresponding 1965 periods. The corporate bond rate increased by over 8 per cent in the third quarter of the same year, the largest increase since the second quarter of 1962, when the Canadian economy was beset by the exchange crisis. (The short-term money rate represented by the 90-day finance company paper is moved generally in the same direction over the period, although the magnitudes of these movements may not be typical because of their

somewhat erratic behaviour — displayed by Chart 3 — strongly influenced by the events taking place in the finance industry in 1965-66.)

The slower rate of growth of money supply in 1966 was followed by a dip in GNP growth rate in 1967. A more accelerated increase in money supply was resumed in the second half of 1967 as an increase of 6.5 per cent in the third quarter compares with a 3 per cent increase in the corresponding 1966 quarter. The seasonally small growth of money supply in fourth quarters amounted to 1.7 per cent in 1967 and only 0.5 per cent in 1966. Following these developments, the 1968 GNP performance shows an increase over 1967, while the corporate bond rate tended to level out in the second and in fact, fell in the third quarter of the year. (It should be understood, that the above chronology of events does not cover all variables involved.)

The overriding necessity of defending the external value of the Canadian dollar, caused much of the stringency experienced during the first few months, of 1968. It was the first time since the 1962 exchange crisis, that the money supply actually contracted. The moves initiated by the authorities to protect the dollar

**Statement 6. Expansion of Capital Markets**

Year end	Total investments in financial assets by capital markets		Investments in debt and equity by capital markets		Relative proportion of investment in debt and equity to total investment by capital markets
	\$'000,000	change %	\$'000,000	change %	%
1962 .....	42,128	-	17,336	-	41.2
1963 .....	48,005	14.0	20,132	16.1	41.9
1964 .....	52,704	9.8	21,367	6.1	40.5
1965 .....	59,437	12.8	22,804	6.7	38.4
1966 .....	65,035	9.4	24,811	8.8	38.2
1967 .....	72,393	11.3	27,204	9.6	37.6
1968 .....	81,188	12.1	29,992	10.3	36.9
1969 (September).....	86,210	6.2	31,170	3.9	36.2

**Note:** See footnotes of Statement 5. Changes in these levels differ from the flow series appearing in Statement 5 because of structural and valuation adjustments. Levels of Life Insurance Companies, Fraternal Benefit Societies and Provincial Public Financial Institutions are estimated by adding three quarters investment transactions of 1969 to levels at the end of 1968. The growth rate for 1969 is not an annual rate.

**Source:** Data derived from: "Financial Flow Accounts", Catalogue Nos. 13-530 and 13-002: Tables 5-1 to 5-8, "Bank of Canada Statistical Summary" and "Financial Institutions - Financial Statistics" - DBS Catalogue No. 61-006.

were entirely successful by late spring when a substantial easing of the credit conditions was possible.

While the absolute volume of financial assets held by capital markets doubled between 1962 and 1969, there seems to be no definite trend in the year-to-year growth rate. In this period, the years with the highest economic growth rate (in current dollars) were: 1966, 1965 and 1964, in that order. The rate of expansion of capital markets on the other hand was: 1963, 1965 and 1968, again in order of magnitudes. The annual growth

rate in debt and equity investment by the financial sectors was highest in 1963 when it reached 16.1 per cent and then again in 1968, with a growth rate of 10.3 per cent after several years of much lower rates.

The expansion of capital markets took place not only in terms of absolute amounts, but also by the increased rate in the conversion function carried out by the financial sectors. The following figures and relationships express this:

**Statement 7. The Increased Role of Financial Intermediaries in Capital Market Activities**

Year	Net increase in financial assets acquired through capital market sectors	Net increase in financial assets acquired by capital market sectors	Relative share
	1	2	2/1
	million of dollars		percentage
1962 .....	5,080	3,102	61.1
1963 .....	5,733	4,545	79.3
1964 .....	6,115	5,249	85.8
1965 .....	7,504	6,575	87.6
1966 .....	6,980	5,374	77.0
1967 .....	8,431	7,350	87.2
1968 .....	10,494	8,681	82.7
1969 (I, II and III Q) .....	5,283	4,717	89.3

**Note:** See footnote<sup>2</sup> of Statement 5.

**Source:** Tables 3-1 to 3-6, Financial Flows Matrix. (See "Financial Flow Accounts", Catalogue Nos. 13-002 and 13-530 for the years 1962-67.)

The growth in proportion of securities acquired by the financial intermediaries with a corresponding drop in these activities displayed mainly by the personal and rest of the world sectors may be a symptom of the growing maturity of our capital markets. The variety of instruments offered by the intermediaries to investors and borrowers have become increasingly successful in making effective adjustments to the fast changing requirements and serve the needs of both groups. (Statement 2. Funds Used by Financial Intermediaries, in an earlier part of this review, shows that of all the various instruments - whether or not they pass through capital markets - the financial institutions have supplied a lower proportion this year. There is no contradiction, in fact between Statement 2 and Statement 7 which reveals that, financial institutions are continuously increasing their investment in the financial assets that do pass through capital markets.)

An interrelationship between the growing economic activity and the demands made on the financial markets emerges from the information provided by the

financial accounts. The major goods and services producing sector of the economy has had to turn to the capital markets for progressively larger shares of its financing requirements. The increased complexity and sophistication of society engendered by the remarkable economic growth had a snowballing impact on other aspects of society's needs. These factors created financial demands in other sectors of the economy, which in turn caused the expansion of capital markets to an even larger extent than the financing of production itself would have justified.

The availability of physical facilities and resources and the pressures of demand are often clashing forces. It is in the financial markets that they meet. The delicate task of keeping them in balance is accomplished to a considerable degree by allowing the monetary variables to express the relationship between available tangible resources and effective demand. A more sophisticated quantification of the individual roles played by the monetary variables would shed further light on the interdependence of financial markets and the non-financial business sector.

#### 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 affected 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.

(c) Category 1800, Net Purchase of Existing Assets in Sector III, "Non-financial Private Corporations" represents the difference between the residual of National Income and Expenditure Accounts' Gross Fixed Capital Formation as applied in this sector, i.e. total business capital formation less capital formation of Sectors II, and IV to IX and increments in fixed assets as indicated by the sector balance sheet flows

TABLES

TABLE 2-1. Summary of Financial Flows Accounts, 9 Months ended September 30th, 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 .....	-	6,518	-	3,821	-	534
2	Non-financial capital acquisition .....	4,727	-	6,199	-	379	-
3	Net lending or borrowing .....	-	1,791	-	- 2,378	-	155
4	Discrepancy .....	-	309	-	- 610	-	122
5	Net increase in financial assets .....	4,868	-	1,874	-	679	-
6	Net increase in liabilities .....	-	3,386	-	3,642	-	646
7	Net financial investment (5-6) .....	-	1,482	-	- 1,768	-	33
8	Official holdings of gold and foreign exchange .....	-	-	-	-	-	-
9	Canadian currency and deposits .....	3,241	-	144	-	- 436	44
10	Foreign currency and deposits .....	- 21	-	- 21	-	- 3	-
11	Consumer credit .....	- 9	704	- 63	-	-	-
12	Other receivables or payables .....	-	762	1,043	239	- 1	25
13	Bank and other loans .....	-	335	- 83	294	86	- 55
14	Short-term debt instruments including government of Canada treasury bills .....	89	-	147	- 16	1	385
15	Mortgages .....	-	1,553	43	35	50	-
16	Canadian bonds .....	- 1,210	-	- 20	968	495	- 73
17	Life insurance and pensions .....	1,084	-	-	-	-	13
18	Claims on associated enterprises .....	32	32	292	1,077	673	40
19	Canadian stocks .....	357	-	43	725	1	-
20	Foreign securities .....	36	-	27	-	- 48	-
21	Other assets or liabilities .....	1,269	-	322	320	- 139	267

<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 X and XII I.

TABLE 2-2. Summary of Financial Flows Accounts, 9 Months ended September 30th, 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 .....	-	6,339	-	4,287	-	960
2	Non-financial capital acquisition .....	6,002	-	6,603	-	335	-
3	Net lending or borrowing .....	-	337	-	- 2,316	-	625
4	Discrepancy .....	-	391	-	- 376	-	- 61
5	Net increase in financial assets .....	3,008	-	2,082	-	254	-
6	Net increase in liabilities .....	-	3,062	-	4,022	-	- 432
7	Net financial investment (5-6) .....	-	- 54	-	- 1,940	-	686
8	Official holdings of gold and foreign exchange .....	-	-	-	-	-	-
9	Canadian currency and deposits .....	1,617	-	- 331	-	- 57	33
10	Foreign currency and deposits .....	1,079	-	354	-	1	-
11	Consumer credit .....	- 23	848	- 47	-	-	-
12	Other receivables or payables .....	-	965	883	- 6	- 1	22
13	Bank and other loans .....	-	- 66	36	1,068	93	- 102
14	Short-term debt instruments including government of Canada treasury bills .....	156	-	- 104	238	6	70
15	Mortgages .....	-	1,651	18	149	17	-
16	Canadian bonds .....	- 765	-	- 112	977	584	- 586
17	Life insurance and pensions .....	946	-	-	-	-	5
18	Claims on associated enterprises .....	- 336	- 336	496	654	313	25
19	Canadian stocks .....	- 278	-	158	1,120	4	-
20	Foreign securities .....	- 180	-	174	-	1	-
21	Other assets or liabilities .....	792	-	557	- 178	- 707	101

See footnotes Table 2-1.



TABLE 2 - 1. Summary of Financial Flows Accounts, 9 Months ended September 30th, 1968

Provincial and municipal government <sup>4</sup>		Rest of the world		Financial business <sup>5</sup>				Total		No.
Use	Source	Use	Source	Monetary authorities		Other finance		Use	Source	
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	No.
millions of dollars										
-	1,990	-	79	-	--	-	458	-	13,400	1
1,845	-	133	-	1	-	116	-	13,400	-	2
-	145	-	- 54	-	- 1	-	342	-	-	3
-	- 5	-	32	-	5	-	147	-	-	4
1,577	-	572	-	- 37	-	6,303	-	15,836	-	5
-	1,427	-	658	-	- 31	-	6,108	-	15,836	6
-	150	-	- 86	-	- 6	-	195	-	-	7
-	-	-	289	289	-	-	-	289	289	8
331	-	18	-	-	40	17	3,231	3,315	3,315	9
24	-	-	34	-	-	55	-	34	34	10
-	-	-	-	-	-	776	-	704	704	11
36	189	-	-	-	-	130	- 7	1,208	1,208	12
56	123	- 89	- 15	- 3	-	760	45	727	727	13
7	-	- 106	-	- 236	-	819	352	721	721	14
112	-	-	-	-	-	1,384	1	1,589	1,589	15
428	1,111	1,169	-	107	-	1,132	95	2,101	2,101	16
-	-	-	-	-	-	-	1,071	1,084	1,084	17
419	16	439	58	24	9	285	691	2,164	1,923	18
8	-	100	-	-	-	363	388	872	1,113	19
-	-	-	374	-	-	359	-	374	374	20
156	- 12	- 959	- 82	- 218	- 80	223	241	654	654	21

<sup>4</sup> Provincial and municipal government: Sectors XI and XII 2.

<sup>5</sup> Financial business: Monetary authorities - Sector V. Other finance - Section 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, 9 Months ended September 30th, 1969

Provincial and municipal government <sup>4</sup>		Rest of the world		Financial business <sup>5</sup>				Total		No.
Use	Source	Use	Source	Monetary authorities		Other finance		Use	Source	
Use	Source	Use	Source	Use	Source	Use	Source	Use	Source	No.
millions of dollars										
-	2,355	-	649	-	--	-	458	-	15,048	1
1,791	-	124	-	2	-	191	-	15,048	-	2
-	564	-	525	-	- 2	-	267	-	-	3
-	- 184	-	75	-	- 11	-	166	-	-	4
2,083	-	1,626	-	- 91	-	4,717	-	13,679	-	5
-	1,335	-	1,176	-	- 100	-	4,616	-	13,679	6
-	748	-	450	-	9	-	101	-	-	7
-	-	-	- 312	- 312	-	-	-	- 312	- 312	8
405	-	10	-	-	88	- 60	1,463	1,564	1,564	9
96	-	-	1,642	-	-	112	-	1,642	1,642	10
-	-	-	-	-	-	918	-	848	848	11
44	26	-	-	-	-	45	- 36	971	971	12
64	67	- 202	107	-	-	1,392	309	1,383	1,383	13
- 7	-	143	-	- 50	-	425	261	569	569	14
142	-	-	-	-	-	1,624	1	1,801	1,801	15
525	1,221	1,296	-	82	-	142	140	1,752	1,752	16
-	-	-	-	-	-	-	941	946	946	17
335	7	514	195	29	- 200	356	651	2,107	996	18
16	-	249	-	-	-	359	499	508	1,619	19
-	-	-	10	-	-	15	-	10	10	20
53	14	- 384	- 466	160	12	- 611	387	- 130	- 130	21

TABLE 3-1. Financial Flows Matrix, Third Quarter 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	<b>Gross domestic saving</b> .....	2,457	642	1,214	177	-
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	642	942	137	-
1400	Net domestic saving .....	2,457	-	272	40	-
1500	<b>Non-financial capital acquisition</b> .....	165	1,985	1,743	432	-
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1600	Gross fixed capital formation .....	-	882	1,767	524	-
1700	Value of physical change in inventories .....	-	1,103	176	- 25	-
1800	Net purchases of existing and intangible assets <sup>2</sup> .....	165	-	- 200	- 67	-
1900	<b>Net lending or borrowing (1100 - 1500)</b> .....	2,292	- 1,343	- 529	- 255	-
2000	<b>Net financial investment (2100 - 3100)</b> .....	1,533	- 1,343	223	- 290	- 3
2100	<b>Net increase in financial assets</b> .....	1,716	667	1,052	147	- 77
2210	Official holdings of gold and foreign exchange .....	-	-	-	-	- 43
2310	Currency and deposits:					
2311	Currency and bank deposits .....	593	-	130	- 61	-
2312	Deposits in other institutions .....	230	-	16	60	-
2313	Foreign currency and deposits .....	65	-	- 48	52	-
2320	Receivables:					
2321	Consumer credit .....	-	8	44	-	-
2322	Trade .....	-	-	816	73	-
2330	Loans:					
2331	Bank loans .....	-	-	-	-	-
2332	Other loans .....	-	-	- 52	- 3	-
2340	Government of Canada treasury bills .....	- 37	-	- 55	2	68
2350	Finance company and other short-term commercial paper .....	- 438	-	128	3	-
2410	Mortgages .....	-	-	- 12	-	-
2420	Bonds:					
2421	Government of Canada bonds .....	- 377	-	- 5	6	-
2422	Provincial government bonds .....	- 69	-	-	- 1	-
2423	Municipal government bonds .....	3	-	-	-	-
2424	Other Canadian bonds .....	- 126	-	54	1	-
2430	Life insurance and pensions .....	360	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate .....	1,417	-	-	-	-
2512	Corporate <sup>3</sup> .....	-	-	- 67	- 1	-
2513	Government .....	-	-	-	- 4	3
2520	Stocks <sup>3</sup> .....	66	-	13	14	-
2530	Foreign investments .....	29	-	3	-	-
2610	Other financial assets .....	-	659	87	6	- 194
3100	<b>Net increase in liabilities</b> .....	183	2,010	829	437	- 74
3210	Official holdings of gold and foreign exchange .....	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits .....	-	-	-	-	- 141
3312	Deposits in other institutions .....	-	-	-	-	-
3313	Foreign currency and deposits .....	-	-	-	-	-
3320	Payables:					
3321	Consumer credit .....	317	-	-	-	-
3322	Trade .....	-	190	504	- 5	-
3330	Loans:					
3331	Bank loans .....	- 134	43	82	- 3	-
3332	Other loans .....	-	- 136	- 69	66	-
3340	Government of Canada treasury bills .....	-	-	-	-	-
3350	Finance company and other short-term commercial paper .....	-	-	- 122	-	-
3410	Mortgages .....	-	496	15	- 1	-
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	- 3	-
3422	Provincial government bonds .....	-	-	-	223	-
3423	Municipal government bonds .....	-	-	-	-	-
3424	Other Canadian bonds .....	-	-	170	-	-
3430	Life insurance and pensions .....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	1,417	-	-	-
3512	Corporate <sup>3</sup> .....	-	-	117	-	-
3513	Government .....	-	-	-	174	232
3520	Stocks <sup>3</sup> .....	-	-	136	-	-
3530	Foreign investments .....	-	-	-	-	-
3610	Other liabilities .....	-	-	- 4	- 14	- 165
4000	<b>Discrepancy (1900 - 2000)</b> .....	759	-	- 752	35	3

<sup>1</sup> See Technical note (b).

<sup>2</sup> Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-1. Financial Flows Matrix, Third Quarter 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 <sup>1</sup>	Total	
millions of dollars											
53	41	27	21	39	112	485	262	- 243	451	5,738	1100
-	-	-	-	-	-	-	-	-	197	197	1101
7	6	4	-	39	-	-	-	-	297	2,074	1200
46	35	23	21	-	112	485	262	- 243	- 43	3,467	1400
12	12	9	- 2	7	165	861	...	74	275	5,738	1500
-	-	-	-	-	-	-	-	-	- 196	- 196	1501
12	12	8	1	3	162	838	-	-	93	4,302	1600
-	-	1	- 3	4	3	23	-	-	378	1,632	1700
-	-	-	-	-	-	-	-	74	-	-	1800
41	29	18	23	32	- 53	- 376	262	- 317	176	-	1900
- 9	22	18	24	12	- 41	- 75	262	- 333	...	-	2000
1,090	401	434	217	244	363	416	262	7	-	6,939	2100
-	-	-	-	-	-	-	-	-	-	- 43	2210
254	59	57	37	- 10	- 39	75	-	- 125	-	970	2310
-	26	18	7	- 1	-	4	-	- 5	-	355	2312
-	1	-	17	-	- 7	2	-	-	-	80	2313
166	85	14	-	-	-	-	-	-	-	317	2320
-	-	- 28	- 33	3	- 2	- 26	-	-	-	803	2322
- 107	-	-	-	-	-	-	-	-	-	- 167	2330
-	71	-	14	48	36	19	-	- 60	-	- 69	2331
210	12	7	- 46	1	1	5	-	11	-	155	2332
-	102	- 2	76	...	5	-	-	- 34	-	- 160	2333
22	198	139	- 3	111	16	29	-	-	-	510	2340
305	- 45	- 18	11	14	73	8	1	- 1	-	151	2410
51	27	54	43	49	- 1	42	194	239	-	628	2420
17	6	5	- 2	5	-	47	-	7	-	88	2421
54	11	44	8	6	-	29	-	132	-	214	2422
-	-	-	-	-	-	-	-	-	-	360	2423
-	-	-	-	-	-	-	-	-	-	1,417	2430
2	17	1	80	-	-	-	-	-	-	193	2510
-	6	126	- 52	10	432	132	63	-	-	631	2511
-	7	25	71	-	-	-	-	35	-	218	2512
76	- 14	- 8	- 11	3	- 152	50	4	- 353	-	135	2520
1,099	379	416	193	232	404	491	...	340	-	153	2530
-	-	-	-	-	-	-	-	- 43	-	- 43	2610
1,087	-	-	-	-	24	-	-	-	-	970	3100
-	347	-	...	10	- 2	-	-	-	-	355	3210
-	-	-	-	-	-	-	-	80	-	80	3310
-	-	-	-	-	-	-	-	-	-	317	3311
-	7	- 2	6	2	31	70	-	-	-	803	3312
-	- 55	-	- 2	- 15	-	- 83	-	-	-	- 167	3320
-	2	-	89	-	- 52	12	-	-	-	- 69	3321
-	-	-	-	-	155	-	-	-	-	155	3322
-	- 24	-	- 14	-	-	-	-	-	-	- 160	3330
-	-	-	-	-	-	-	-	-	-	510	3331
-	-	-	-	-	154	-	-	-	-	151	3332
-	-	-	-	12	-	393	-	-	-	628	3333
-	-	-	-	-	-	88	-	-	-	88	3340
-	38	-	6	-	-	-	-	-	-	214	3410
-	-	377	-	-	- 17	-	-	-	-	360	3420
-	-	-	-	-	-	-	-	-	-	1,417	3421
-	8	- 6	43	-	-	-	-	9	-	171	3422
-	-	-	-	216	3	6	-	-	-	631	3423
12	13	-	79	-	-	-	-	-	-	240	3424
-	-	-	-	-	-	-	-	-	-	135	3430
-	47	47	- 14	7	108	5	-	136	-	153	3510
50	7	-	- 1	20	- 12	- 301	-	16	176	-	3511

<sup>1</sup> Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-2. Financial Flows Matrix, Third Quarter 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 .....	2,427	656	1,289	172	-
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	656	1,012	153	-
1400	Net domestic saving .....	2,427	-	277	19	-
1500	Non-financial capital acquisition .....	545	1,989	1,682	624	1
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1600	Gross fixed capital formation .....	-	1,032	2,069	575	1
1700	Value of physical change in inventories .....	-	957	111	183	-
1800	Net purchases of existing and intangible assets <sup>2</sup> .....	545	-	- 498	- 134	-
1900	Net lending or borrowing (1100-1500) .....	1,882	- 1,333	- 393	- 452	- 1
2000	Net financial investment (2100-3100) .....	1,222	- 1,333	- 275	- 291	3
2100	Net increase in financial assets .....	1,316	445	936	8	66
2210	Official holdings of gold and foreign exchange .....	-	-	-	-	- 91
2310	Currency and deposits:					
2311	Currency and bank deposits .....	61	-	- 57	- 46	-
2312	Deposits in other institutions .....	311	-	2	- 11	-
2313	Foreign currency and deposits .....	249	-	53	50	-
2320	Receivables:					
2321	Consumer credit .....	-	- 11	36	-	-
2322	Trade .....	-	-	420	11	-
2330	Loans:					
2331	Bank loans .....	-	-	-	-	-
2332	Other loans .....	-	-	19	10	-
2340	Government of Canada treasury bills .....	43	-	- 38	- 2	94
2350	Finance company and other short-term commercial paper .....	108	-	22	- 4	-
2410	Mortgages .....	-	-	15	-	-
2420	Bonds:					
2421	Government of Canada bonds .....	- 171	-	- 23	- 10	- 24
2422	Provincial government bonds .....	- 141	-	-	5	-
2423	Municipal government bonds .....	- 57	-	-	-	-
2424	Other Canadian bonds .....	- 52	-	19	3	-
2430	Life insurance and pensions .....	263	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate .....	755	-	-	-	-
2512	Corporate <sup>1</sup> .....	-	-	228	- 1	-
2513	Government .....	-	-	-	1	8
2520	Stocks <sup>3</sup> .....	- 13	-	- 3	-	-
2530	Foreign investments .....	- 40	-	38	-	-
2610	Other financial assets .....	-	456	207	2	79
3100	Net increase in liabilities .....	94	1,778	1,211	299	63
3210	Official holdings of gold and foreign exchange .....	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits .....	-	-	-	-	46
3312	Deposits in other institutions .....	-	-	-	-	-
3313	Foreign currency and deposits .....	-	-	-	-	-
3320	Payables:					
3321	Consumer credit .....	186	-	-	-	-
3322	Trade .....	-	362	208	- 74	-
3330	Loans:					
3331	Bank loans .....	- 92	4	242	24	-
3332	Other loans .....	-	- 112	16	40	-
3340	Government of Canada treasury bills .....	-	-	-	-	-
3350	Finance company and other short-term commercial paper .....	-	-	39	-	-
3410	Mortgages .....	-	769	29	- 1	-
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	-	-
3422	Provincial government bonds .....	-	-	-	120	-
3423	Municipal government bonds .....	-	-	-	-	-
3424	Other Canadian bonds .....	-	-	289	-	-
3430	Life insurance and pensions .....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	755	-	-	-
3512	Corporate <sup>1</sup> .....	-	-	- 29	-	-
3513	Government .....	-	-	-	210	4
3520	Stocks <sup>3</sup> .....	-	-	427	-	-
3530	Foreign investments .....	-	-	-	-	-
3610	Other liabilities .....	-	-	- 10	- 20	13
4000	Discrepancy (1900-2000) .....	660	-	- 118	- 161	- 4

<sup>1</sup> See Technical note (b).

<sup>2</sup> Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-2. Financial Flows Matrix, Third Quarter 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 <sup>1</sup>			
millions of dollars												
66	49	7	1	42	210	569	290	- 44	473	6,207	1100	
-	-	-	-	-	-	-	-	-	209	209	1101	
8	7	3	--	42	-	-	-	-	311	2,192	1200	
58	42	4	1	-	210	569	290	- 44	- 47	3,806	1400	
15	10	18	1	12	147	825	-	56	282	6,207	1500	
-	-	-	-	-	-	-	-	-	- 208	- 208	1501	
15	10	8	--	3	144	817	-	-	93	4,767	1600	
-	-	-	-	-	-	-	-	-	397	1,648	1700	
-	--	10	1	9	3	8	-	56	-	-	1800	
51	39	- 11	-	30	63	- 256	290	- 100	191	-	1900	
- 12	40	- 11	-	34	134	339	290	- 140	-	-	2000	
- 236	590	344	65	339	- 173	580	290	67	-	4,637	2100	
-	-	-	-	-	-	-	-	-	-	- 91	2210	
26	- 82	10	- 6	13	- 221	108	-	3	-	- 191	2310	
-	15	8	- 22	9	-	10	-	- 7	-	295	2311	
-	24	--	68	-	- 3	28	-	-	-	469	2312	
-	-	-	-	-	-	-	-	-	-	-	2320	
- 57	184	35	- 1	-	-	-	-	-	-	186	2321	
-	-	6	- 24	2	- 2	- 1	-	-	-	412	2322	
-	-	-	-	-	-	-	-	-	-	-	2330	
32	-	-	-	-	-	-	-	-	-	32	2331	
- 22	- 22	--	- 109	97	- 15	6	-	- 76	-	- 90	2332	
- 55	3	- 9	- 9	--	4	3	-	3	-	30	2340	
-	46	54	58	--	8	-	-	- 86	-	206	2350	
34	343	94	1	240	10	30	-	-	-	797	2410	
-	-	-	-	-	-	-	-	-	-	-	2420	
- 35	15	38	29	- 98	17	- 2	--	- 4	-	- 263	2421	
- 3	- 29	- 12	11	41	1	53	252	307	-	479	2422	
- 5	3	10	- 3	4	-	45	-	33	-	30	2423	
9	3	46	13	9	-	84	-	155	-	290	2424	
-	-	-	-	-	-	-	-	-	-	263	2430	
-	-	-	-	-	-	-	-	-	-	-	2510	
31	38	--	86	-	-	-	-	-	-	755	2511	
-	-	-	-	5	191	207	36	116	-	496	2512	
-	5	59	21	11	1	3	-	8	-	448	2513	
-	- 3	12	- 57	--	--	--	-	-	-	92	2520	
- 241	47	- 7	9	6	- 165	26	2	- 379	-	- 50	2530	
-	-	-	-	-	-	-	-	-	-	42	2610	
- 224	550	355	65	305	- 307	241	...	207	-	4,637	3100	
-	-	-	-	-	-	-	-	-	-	- 91	3210	
-	-	-	-	-	-	-	-	-	-	-	3310	
- 246	-	-	-	-	9	-	-	-	-	- 191	3311	
-	289	-	1	6	- 1	-	-	-	-	295	3312	
-	-	-	-	-	-	-	-	469	-	469	3313	
-	-	-	-	-	-	-	-	-	-	-	3320	
-	-	-	-	-	-	-	-	-	-	186	3321	
-	4	- 3	8	--	- 44	- 49	-	-	-	412	3322	
-	-	-	-	-	-	-	-	-	-	-	3330	
-	- 28	-	- 25	1	-	- 94	-	-	-	32	3331	
-	6	-	- 44	2	- 19	9	-	12	-	- 90	3332	
-	--	-	-	-	30	-	-	-	-	30	3340	
-	138	-	29	-	-	-	-	-	-	206	3350	
-	-	-	-	-	-	-	-	-	-	797	3410	
-	-	-	-	-	-	-	-	-	-	-	3420	
-	-	-	-	-	- 263	-	-	-	-	- 263	3421	
-	-	-	-	30	-	329	-	-	-	479	3422	
-	-	-	-	-	-	30	-	-	-	30	3423	
-	- 30	-	31	-	-	-	-	-	-	290	3424	
-	-	278	-	-	- 15	-	-	-	-	263	3430	
-	-	-	-	-	-	-	-	-	-	-	3510	
-	-	-	-	-	-	-	-	-	-	755	3511	
-	53	2	- 41	-	-	-	-	30	-	15	3512	
-	-	-	-	259	- 26	1	-	-	-	448	3513	
2	- 3	2	145	-	-	-	-	-	-	573	3520	
-	-	-	-	-	-	-	-	-	-	- 50	3530	
20	121	76	- 39	7	22	15	-	- 163	-	42	3610	
65	- 1	-	-	- 4	- 71	- 595	-	40	191	-	4000	

<sup>1</sup> Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3 - 3. Financial Flows Matrix, 9 Months ended September 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.....	3,956	1,888	3,658	163	-
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	1,888	2,965	425	-
1400	Net domestic saving.....	3,956	-	693	- 262	-
1500	Non-financial capital acquisition.....	611	3,251	5,043	1,156	1
1501	Residual error of estimate, income and expenditure accounts.....	-	-	-	-	-
1600	Gross fixed capital formation .....	-	2,584	5,182	1,450	1
1700	Value of physical change in inventories.....	-	667	461	- 89	-
1800	Net purchases of existing and intangible assets <sup>2</sup> .....	611	-	- 600	- 205	-
1900	Net lending or borrowing (1100 - 1500) .....	3,345	- 1,363	- 1,385	- 993	- 1
2000	Net financial investment (2100 - 3100).....	2,845	- 1,363	- 663	-1,105	- 6
2100	Net increase in financial assets .....	3,608	1,260	1,990	- 116	- 37
2210	Official holdings of gold and foreign exchange .....	-	-	-	-	289
2310	Currency and deposits:					
2311	Currency and bank deposits .....	2,613	-	55	11	-
2312	Deposits in other institutions.....	628	-	26	52	-
2313	Foreign currency and deposits .....	- 21	-	- 41	20	-
2320	Receivables:					
2321	Consumer credit .....	-	- 9	- 63	-	-
2322	Trade .....	-	-	1,272	- 229	-
2330	Loans:					
2331	Bank loans.....	-	-	-	-	-
2332	Other loans .....	-	-	- 48	- 35	- 3
2340	Government of Canada treasury bills.....	29	-	- 1	17	- 236
2350	Finance company and other short-term commercial paper .....	60	-	147	- 16	-
2410	Mortgages.....	-	-	34	9	-
2420	Bonds:					
2421	Government of Canada bonds .....	-882	-	- 28	22	107
2422	Provincial government bonds .....	- 233	-	..	- 34	-
2423	Municipal government bonds .....	5	-	..	-	-
2424	Other Canadians bonds .....	- 100	-	17	3	-
2430	Life insurance and pensions.....	1,084	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate .....	32	-	-	-	-
2512	Corporate <sup>3</sup> .....	-	-	241	- 2	-
2513	Government .....	-	-	-	53	24
2520	Stocks <sup>3</sup> .....	357	-	29	14	-
2530	Foreign investments.....	36	-	27	-	-
2610	Other financial assets .....	-	1,269	323	- 1	-218
3100	Net increase in liabilities.....	763	2,623	2,653	989	- 31
3210	Official holdings of gold and foreign exchange .....	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits .....	-	-	-	-	40
3312	Deposits in other institutions.....	-	-	-	-	-
3313	Foreign currency and deposits .....	-	-	-	-	-
3320	Payables:					
3321	Consumer credit.....	704	-	-	-	-
3322	Trade .....	-	762	300	- 61	-
3330	Loans:					
3331	Bank loans.....	59	65	298	10	-
3332	Other loans .....	-	211	- 127	113	-
3340	Government of Canada treasury bills.....	-	-	-	-	-
3350	Finance company and other short-term commercial paper.....	-	-	- 16	-	-
3410	Mortgages.....	-	1,553	38	- 3	-
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	- 63	-
3422	Provincial government bonds .....	-	-	-	438	-
3423	Municipal government bonds .....	-	-	-	-	-
3424	Other Canadian bonds .....	-	-	593	-	-
3430	Life insurance and pensions.....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	32	-	-	-
3512	Corporate <sup>3</sup> .....	-	-	522	-	-
3513	Government .....	-	-	-	555	9
3520	Stocks <sup>3</sup> .....	-	-	725	-	-
3530	Foreign investments.....	-	-	-	-	-
3610	Other liabilities .....	-	-	320	-	-80
4000	Discrepancy (1900 - 2000) .....	500	-	- 722	112	5

<sup>1</sup> See Technical note (b).

<sup>2</sup> Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).

TABLE 3-3. Financial Flows Matrix, 9 Months ended September 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 <sup>1</sup>	Total	
millions of dollars											
151	55	92	45	115	- 64	1,803	785	79	674	13,400	1100
-	-	-	-	-	-	-	-	-	- 395	- 395	1101
22	18	11	1	115	-	-	-	-	891	6,336	1200
129	37	81	44	-	- 64	1,803	785	79	178	7,459	1400
35	29	32	3	17	379	1,845	...	133	865	13,400	1500
-	-	-	-	-	-	-	-	-	397	397	1501
35	29	25	3	11	371	1,805	-	-	266	11,762	1600
-	-	-	-	-	-	-	-	-	202	1,241	1700
-	-	7	-	6	8	40	-	133	-	-	1800
116	26	60	42	98	- 443	- 42	785	- 54	-191	-	1900
- 20	19	60	42	94	- 565	- 37	785	- 86	-	-	2000
2,368	1,208	1,213	711	803	81	1,390	785	572	-	15,836	2100
-	-	-	-	-	-	-	-	-	-	289	2210
20	- 37	- 42	24	- 1	- 436	236	-	13	-	2,456	2311
-	38	3	3	9	-	95	-	5	-	859	2312
-	33	-	22	-	- 3	24	-	-	-	34	2313
431	293	52	-	-	-	-	-	-	-	704	2320
-	-	71	63	- 4	- 1	36	-	-	-	1,208	2321
496	-	-	-	-	-	-	-	-	-	498	2322
-	60	-	9	193	86	56	-	-	-	498	2330
575	- 11	4	- 35	1	-	7	-	- 89	-	229	2331
-	184	43	58	-	1	-	-	35	-	385	2332
135	500	393	- 3	359	50	112	-	- 141	-	336	2340
40	- 11	20	26	41	-56	25	5	194	-	- 136	2410
43	3	114	55	121	1	122	541	591	-	1,323	2420
19	27	5	-	12	1	177	-	50	-	296	2421
55	63	133	2	4	3	104	-	334	-	618	2422
-	-	-	-	-	-	-	-	-	-	1,084	2430
-	-	-	-	-	-	-	-	-	-	32	2510
6	28	1	229	-	-	-	-	-	-	942	2511
-	8	336	- 18	37	630	232	230	439	-	1,190	2512
-	12	76	271	-	1	8	-	100	-	872	2513
186	18	4	5	10	-148	156	9	- 959	-	374	2520
2,388	1,189	1,153	669	709	646	1,427	...	658	-	654	2530
-	-	-	-	-	-	-	-	-	-	269	2610
2,369	-	-	-	-	47	-	-	-	-	289	3100
-	835	-	-	27	- 3	-	-	-	-	2,456	3210
-	-	-	-	-	-	-	-	-	-	859	3310
-	-	-	-	-	-	-	-	34	-	34	3311
-	-	-	-	-	-	-	-	-	-	704	3312
-	11	- 4	- 13	- 1	25	189	-	-	-	1,208	3320
-	- 100	-	107	11	-	48	-	-	-	498	3321
- 3	5	-	25	-	- 55	75	-	- 15	-	229	3322
-	-	-	-	-	385	-	-	-	-	385	3330
-	294	-	58	-	-	-	-	-	-	336	3340
-	-	-	1	-	-	-	-	-	-	1,589	3350
-	-	-	-	-	- 73	-	-	-	-	-	340
-	-	-	-	-	70	815	-	-	-	- 136	3410
-	-	-	-	-	-	296	-	-	-	1,323	3420
-	-	-	-	-	-	-	-	-	-	296	3421
-	1	-	24	-	-	-	-	-	-	618	3422
-	-	1,071	-	-	13	-	-	-	-	1,084	3423
-	-	-	-	-	-	-	-	-	-	32	3424
-	22	- 1	100	-	-	-	-	58	-	701	3430
-	-	-	-	570	40	16	-	-	-	1,190	3510
12	19	- 1	358	-	-	-	-	-	-	1,113	3511
10	102	88	9	32	267	- 12	-	-	374	374	3520
-	-	-	-	-	-	-	-	- 82	-	654	3530
136	7	-	-	4	122	- 5	-	32	- 191	-	3610

<sup>1</sup> Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-4. Financial Flows Matrix, 9 Months ended September 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.....	3,705	1,975	3,816	471	-
1101	Residual error of estimate, income and expenditure accounts.....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	1,975	3,054	459	-
1400	Net domestic saving.....	3,705	-	762	12	-
1500	Non-financial capital acquisition .....	1,362	3,596	5,147	1,456	2
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1600	Gross fixed capital formation .....	-	2,964	5,923	1,574	2
1700	Value of physical change in inventories.....	-	632	507	189	-
1800	Net purchases of existing and intangible assets <sup>2</sup> .....	1,362	-	- 1,283	- 307	-
1900	Net lending or borrowing (1100-1500).....	2,343	- 1,621	- 1,331	- 985	- 2
2000	Net financial investment (2100-3100).....	1,567	- 1,621	- 1,145	- 795	9
2100	Net increase in financial assets .....	2,239	769	1,859	223	- 91
2210	Official holdings of gold and foreign exchange .....	-	-	-	-	- 312
2310	Currency and deposits:					
2311	Currency and bank deposits .....	786	-	- 312	2	-
2312	Deposits in other institutions.....	831	-	- 39	18	-
2313	Foreign currency and deposits.....	1,079	-	278	76	-
2320	Receivables:					
2321	Consumer credit .....	-	- 23	- 47	-	-
2322	Trade .....	-	-	863	20	-
2330	Loans:					
2331	Bank loans.....	-	-	-	-	-
2332	Other loans .....	-	-	34	2	-
2340	Government of Canada treasury bills.....	- 13	-	21	- 1	- 50
2350	Finance company and other short-term commercial paper.....	169	-	- 124	-	-
2410	Mortgages.....	-	-	18	-	-
2420	Bonds:					
2421	Government of Canada bonds .....	- 256	-	- 122	6	82
2422	Provincial government bonds .....	- 372	-	-	11	-
2423	Municipal government bonds .....	24	-	-	-	-
2424	Other Canadian bonds .....	- 161	-	- 10	3	-
2430	Life insurance and pensions.....	946	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate .....	- 336	-	-	-	-
2512	Corporate <sup>1</sup> .....	-	-	491	- 1	-
2513	Government .....	-	-	-	6	29
2520	Stocks <sup>1</sup> .....	- 278	-	83	75	-
2530	Foreign investments.....	- 180	-	167	7	-
2610	Other financial assets .....	-	792	558	- 1	160
3100	Net increase in liabilities.....	672	2,390	3,004	1,018	- 100
3210	Official holdings of gold and foreign exchange .....	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits .....	-	-	-	-	88
3312	Deposits in other institutions.....	-	-	-	-	-
3313	Foreign currency and deposits.....	-	-	-	-	-
3320	Payables:					
3321	Consumer credit .....	848	-	-	-	-
3322	Trade .....	-	965	123	- 129	-
3330	Loans:					
3331	Bank loans.....	- 176	166	828	- 43	-
3332	Other loans .....	-	- 56	93	190	-
3340	Government of Canada treasury bills.....	-	-	-	-	-
3350	Finance company and other short-term commercial paper .....	-	-	238	-	-
3410	Mortgages.....	-	1,651	152	- 3	-
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	- 8	-
3422	Provincial government bonds .....	-	-	-	387	-
3423	Municipal government bonds .....	-	-	-	-	-
3424	Other Canadian bonds .....	-	-	598	-	-
3430	Life insurance and pensions.....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	- 336	-	-	-
3512	Corporate <sup>1</sup> .....	-	-	40	-	-
3513	Government .....	-	-	-	614	- 200
3520	Stocks <sup>1</sup> .....	-	-	1,120	-	-
3530	Foreign investments.....	-	-	-	-	-
3610	Other liabilities .....	-	-	- 188	10	12
4000	Discrepancy (1900-2000) .....	776	-	- 186	- 190	- 11

<sup>1</sup> See Technical note (b).

<sup>2</sup> Sectors III and IV also include discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data. See Technical note (c).



TABLE 3-4. Financial Flows Matrix. 9 Months ended September 30, 1969

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 <sup>1</sup>	Total	
millions of dollars											
186	72	43	35	122	294	2,144	877	649	659	15,048	1100
-	-	-	-	-	-	-	-	-	-493	-493	1101
24	20	9	-	122	-	-	-	-	931	6,594	1200
162	52	34	35	-	294	2,144	877	649	221	8,947	1400
45	35	74	5	32	335	1,791	-	124	1,044	15,048	1500
-	-	-	-	-	-	-	-	-	495	495	1501
45	36	23	1	6	329	1,773	-	-	275	12,951	1600
-	-	-	-	-	-	-	-	-	274	1,602	1700
-	-1	51	4	26	6	18	-	124	-	-	1800
141	37	-31	30	90	-41	353	877	525	-385	-	1900
-22	33	-31	30	91	20	537	877	450	-	-	2000
591	1,592	1,028	608	898	-412	1,872	877	1,626	-	13,679	2100
-	-	-	-	-	-	-	-	-	-	-312	2210
-31	-52	-39	13	45	-57	289	-	14	-	658	2311
-	-5	14	-21	16	-	116	-	-4	-	926	2312
-	43	-	69	-	1	96	-	-	-	1,642	2313
448	417	72	-19	-	-	-	-	-	-	848	2320
-	-	69	-26	2	-1	44	-	-	-	971	2321
-	-	-	-	-	-	-	-	-	-	-	2322
14	-	-	-	-	-	-	-	-	-	914	2330
-	-24	-	282	220	93	64	-	-202	-	469	2331
10	11	-11	75	-	-	-7	-	5	-	70	2332
-	142	120	43	5	6	-	-	138	-	499	2340
229	686	259	11	439	17	142	-	-	-	1,801	2350
-	-	-	-	-	-	-	-	-	-	-	2420
-334	81	41	58	-65	-56	-20	2	-11	-	-594	2421
-36	-13	58	-11	138	-1	182	636	804	-	1,396	2422
-3	-	25	-13	16	-	126	-	129	-	304	2423
6	13	156	4	21	3	237	-	374	-	646	2424
-	-	-	-	-	-	-	-	-	-	946	2430
-	-	-	-	-	-	-	-	-	-	-	2510
36	166	-4	154	-	-	-	-	-	-	-336	2511
-	-	-	-	4	293	524	231	514	-	1,356	2512
-	39	233	46	41	4	16	-	-	-	1,087	2513
-	-5	34	-14	-	1	-	-	249	-	508	2520
-678	93	1	-43	16	-715	63	8	-384	-	10	2530
613	1,559	1,059	578	807	-432	1,335	...	1,176	-	13,679	2610
-	-	-	-	-	-	-	-	-312	-	-312	3100
531	-	-	-	-	39	-	-	-	-	658	3210
-	919	-	-9	22	-6	-	-	-	-	928	3310
-	-	-	-	-	-	-	-	1,642	-	1,642	3312
-	-	-	-	-	-	-	-	-	-	-	3313
-	6	-12	-22	-8	22	26	-	-	-	848	3320
-	-	-	-	-	-	-	-	-	-	971	3321
-	-34	-	194	18	-	-39	-	-	-	914	3322
-5	65	-	68	3	-102	106	-	107	-	469	3330
-	-	-	-	-	70	-	-	-	-	70	3331
-	191	-	70	-	-	-	-	-	-	499	3332
-	1	-	-	-	-	-	-	-	-	1,801	3333
-	-	-	-	-	-586	-	-	-	-	-594	3340
-	-	-	-	92	-	917	-	-	-	1,396	3420
-	-	-	-	-	-	304	-	-	-	304	3421
-	22	-	26	-	-	-	-	-	-	646	3422
-	-	941	-	-	5	-	-	-	-	946	3423
-	-	-	-	-	-	-	-	-	-	-	3424
-	107	-17	-80	-	-	-	-	-	-	-336	3510
-	-	-	-	841	25	7	-	195	-	245	3511
44	105	4	346	-	-	-	-	-	-	1,087	3512
43	177	143	-15	39	101	14	-	10	-	1,619	3513
-	-	-	-	-	-	-	-	-466	-	10	3520
163	4	-	-	-1	-61	-184	-	75	-385	-	3530
-	-	-	-	-	-	-	-	-	-	-130	3610

<sup>1</sup> Total changes in category 3512 plus 3520 is equal to the changes in category 2512 plus 2520.

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

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	156	626	873	2,457	92	670	608	2,427	3,956	3,705
<b>Sub-totals</b> .....	<b>156</b>	<b>626</b>	<b>873</b>	<b>2,457</b>	<b>92</b>	<b>670</b>	<b>608</b>	<b>2,427</b>	<b>3,956</b>	<b>3,705</b>
Externally generated funds:										
Consumer credit .....	236	- 10	397	317	500	89	573	186	704	848
Bank loans .....	202	199	- 6	- 134	735	239	- 323	- 92	59	- 176
<b>Sub-totals</b> .....	<b>438</b>	<b>189</b>	<b>391</b>	<b>183</b>	<b>1,235</b>	<b>328</b>	<b>250</b>	<b>94</b>	<b>763</b>	<b>672</b>
<b>Total funds generated</b> .....	<b>594</b>	<b>815</b>	<b>1,264</b>	<b>2,640</b>	<b>1,327</b>	<b>998</b>	<b>858</b>	<b>2,521</b>	<b>4,719</b>	<b>4,377</b>
<b>Uses of funds:</b>										
Real uses:										
Purchases of existing and intangible assets .....	123	217	229	165	159	309	508	545	611	1,362
<b>Sub-totals</b> .....	<b>123</b>	<b>217</b>	<b>229</b>	<b>165</b>	<b>159</b>	<b>309</b>	<b>508</b>	<b>545</b>	<b>611</b>	<b>1,362</b>
Financial uses:										
Deposits .....	583	539	1,793	888	725	748	1,327	621	3,220	2,696
Short-term debt instruments and government of Canada treasury bills .....	23	521	43	- 475	552	63	- 58	151	89	156
Bonds .....	523	- 234	- 407	- 569	584	- 263	- 61	- 421	- 1,210	- 765
Life insurance and pensions .....	314	353	371	360	322	319	364	263	1,084	946
Claims (non-corporate) .....	- 481	- 549	- 836	1,417	- 830	- 379	- 712	755	32	- 336
Equity capital .....	96	206	85	66	- 72	- 61	- 204	- 13	357	- 278
Foreign investments .....	31	- 17	24	29	- 105	- 39	- 101	- 40	36	- 180
Discrepancy .....	- 618	- 221	- 38	759	- 8	321	- 205	660	500	776
<b>Sub-totals</b> .....	<b>471</b>	<b>598</b>	<b>1,035</b>	<b>2,475</b>	<b>1,168</b>	<b>689</b>	<b>350</b>	<b>1,976</b>	<b>4,108</b>	<b>3,015</b>
<b>Total uses of funds</b> .....	<b>594</b>	<b>815</b>	<b>1,264</b>	<b>2,640</b>	<b>1,327</b>	<b>998</b>	<b>858</b>	<b>2,521</b>	<b>4,719</b>	<b>4,377</b>

**TABLE 4 - 2. Summary of Sectoral Sources and Uses, by Quarters, 1967 - 69**  
**Sector II. Unincorporated Business**

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment .....	608	610	636	642	642	649	670	656	1,888	1,975
<b>Sub-totals</b> .....	<b>608</b>	<b>610</b>	<b>636</b>	<b>642</b>	<b>642</b>	<b>649</b>	<b>670</b>	<b>656</b>	<b>1,888</b>	<b>1,975</b>
Externally generated funds:										
Trade payables .....	- 364	496	76	190	- 24	349	254	362	762	965
Bank and other loans .....	320	175	194	- 93	277	193	25	- 108	276	110
Mortgages .....	439	550	507	496	380	216	666	769	1,553	1,651
Claims (non-corporate) .....	- 481	- 549	- 836	1,417	- 830	- 379	- 712	755	32	- 336
<b>Sub-totals</b> .....	<b>- 86</b>	<b>672</b>	<b>- 59</b>	<b>2,010</b>	<b>- 197</b>	<b>379</b>	<b>233</b>	<b>1,778</b>	<b>2,623</b>	<b>2,390</b>
<b>Total funds generated</b> .....	<b>522</b>	<b>1,282</b>	<b>577</b>	<b>2,652</b>	<b>445</b>	<b>1,028</b>	<b>903</b>	<b>2,434</b>	<b>4,511</b>	<b>4,365</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	857	779	923	882	969	858	1,074	1,032	2,584	2,964
Value of physical change in inventories .....	- 463	- 325	- 111	1,103	- 491	- 329	4	957	667	632
<b>Sub-totals</b> .....	<b>394</b>	<b>454</b>	<b>812</b>	<b>1,985</b>	<b>478</b>	<b>529</b>	<b>1,078</b>	<b>1,989</b>	<b>3,251</b>	<b>3,596</b>
Financial uses:										
Consumer credit .....	13	- 25	8	8	16	- 20	8	- 11	- 9	- 23
Other financial assets .....	115	853	- 243	659	- 49	519	- 183	456	1,269	792
<b>Sub-totals</b> .....	<b>128</b>	<b>828</b>	<b>- 235</b>	<b>667</b>	<b>- 33</b>	<b>499</b>	<b>- 175</b>	<b>445</b>	<b>1,260</b>	<b>769</b>
<b>Total uses of funds</b> .....	<b>522</b>	<b>1,282</b>	<b>577</b>	<b>2,652</b>	<b>445</b>	<b>1,028</b>	<b>903</b>	<b>2,434</b>	<b>4,511</b>	<b>4,365</b>

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

Sector III. Non-financial Private Corporations

	1967				1968				1969			9 months ended September 30th		
	IV	I	II	III	IV	I	II	III	1968	1969				
millions of dollars														
<b>Sources of funds:</b>														
Internally generated funds:														
Net domestic saving	89	96	325	272	178	165	320	277	693	762				
Capital consumption allowances and miscellaneous valuation adjustment	934	954	1,069	942	957	995	1,047	1,012	2,965	3,054				
Sale of existing and intangible assets	175	200	200	200	200	280	505	498	600	1,283				
<b>Sub-totals</b>	<b>1,198</b>	<b>1,250</b>	<b>1,594</b>	<b>1,414</b>	<b>1,335</b>	<b>1,440</b>	<b>1,872</b>	<b>1,787</b>	<b>4,258</b>	<b>5,099</b>				
Externally generated funds:														
Trade payables	507	- 621	417	504	138	- 422	337	208	300	123				
Bank and other loans	199	169	- 11	13	- 48	24	639	258	171	921				
Short-term debt instruments and government of Canada treasury bills	52	63	43	- 122	202	133	66	39	- 16	238				
Mortgages	90	- 9	32	15	21	93	30	29	38	152				
Bonds	94	192	231	170	- 40	106	203	289	593	598				
Equity capital	359	272	398	307	144	267	144	175	977	586				
Other liabilities	92	140	184	- 4	253	- 161	- 17	- 10	320	- 188				
<b>Sub-totals</b>	<b>1,393</b>	<b>206</b>	<b>1,294</b>	<b>883</b>	<b>670</b>	<b>40</b>	<b>1,402</b>	<b>988</b>	<b>2,383</b>	<b>2,430</b>				
<b>Total funds generated</b>	<b>2,591</b>	<b>1,456</b>	<b>2,888</b>	<b>2,297</b>	<b>2,005</b>	<b>1,480</b>	<b>3,274</b>	<b>2,775</b>	<b>6,641</b>	<b>7,529</b>				
<b>Uses of funds:</b>														
Real uses:														
Gross fixed capital formation	1,716	1,564	1,851	1,767	1,944	1,696	2,158	2,069	5,182	5,923				
Value of physical change in inventories	- 172	271	14	176	- 10	510	- 114	111	461	507				
<b>Sub-totals</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>2,044</b>	<b>2,180</b>	<b>5,643</b>	<b>6,430</b>				
Financial uses:														
Deposits	243	- 22	- 36	98	185	- 122	51	- 2	40	- 73				
Consumer credit	108	- 98	9	44	124	- 96	13	36	- 63	- 47				
Trade receivables	218	- 378	834	816	27	- 191	634	420	1,272	863				
Loans (refundable corporation tax)	7	- 4	8	- 52	- 34	- 18	33	19	- 48	34				
Short-term debt instruments and government of Canada treasury bills	53	34	39	73	- 107	- 6	- 81	- 16	146	- 103				
Mortgages	25	48	- 2	- 12	21	- 65	68	15	34	18				
Bonds	- 31	- 86	26	49	- 16	- 85	- 43	- 4	- 11	- 132				
Foreign investments	18	58	- 34	3	- 18	82	47	38	27	167				
Other financial assets	27	131	105	87	- 28	167	184	207	323	538				
Discrepancy	379	- 62	92	- 752	- 83	- 392	324	- 118	- 722	- 186				
<b>Sub-totals</b>	<b>1,047</b>	<b>- 379</b>	<b>1,023</b>	<b>354</b>	<b>71</b>	<b>- 726</b>	<b>1,230</b>	<b>595</b>	<b>998</b>	<b>1,099</b>				
<b>Total uses of funds</b>	<b>2,591</b>	<b>1,456</b>	<b>2,888</b>	<b>2,297</b>	<b>2,005</b>	<b>1,480</b>	<b>3,274</b>	<b>2,775</b>	<b>6,641</b>	<b>7,529</b>				

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

Sector IV. Non-financial Government Enterprises

	1967				1968				1969			9 months ended September 30th		
	IV	I	II	III	IV	I	II	III	1968	1969				
millions of dollars														
<b>Sources of funds:</b>														
Internally generated funds:														
Net domestic saving	21	- 101	- 201	40	36	- 1	- 6	19	- 262	12				
Capital consumption allowances and miscellaneous valuation adjustment	138	149	139	137	156	153	153	153	425	459				
Sale of existing and intangible assets	39	34	104	67	72	93	80	134	205	307				
<b>Sub-totals</b>	<b>198</b>	<b>82</b>	<b>42</b>	<b>244</b>	<b>264</b>	<b>245</b>	<b>227</b>	<b>306</b>	<b>368</b>	<b>778</b>				
Externally generated funds:														
Trade payables	81	- 54	- 2	- 5	89	- 29	- 26	- 74	- 61	- 129				
Bank and other loans	72	28	32	63	70	20	63	64	123	147				
Mortgages	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 3	- 3				
Bonds	75	99	56	220	60	204	55	120	375	379				
Claims on associated enterprises (government)	179	122	203	179	203	160	239	210	504	609				
Other liabilities	36	- 4	18	- 14	22	- 24	54	- 20	-	10				
<b>Sub-totals</b>	<b>442</b>	<b>190</b>	<b>306</b>	<b>442</b>	<b>443</b>	<b>330</b>	<b>384</b>	<b>289</b>	<b>938</b>	<b>1,013</b>				
<b>Total funds generated</b>	<b>640</b>	<b>272</b>	<b>348</b>	<b>686</b>	<b>707</b>	<b>575</b>	<b>611</b>	<b>605</b>	<b>1,306</b>	<b>1,791</b>				
<b>Uses of funds:</b>														
Real uses:														
Gross fixed capital formation	513	416	510	524	491	451	548	575	1,450	1,574				
Value of physical change in inventories	90	- 20	- 44	- 25	122	- 28	34	183	- 89	189				
Purchases of existing and intangible assets	-	-	-	-	-	-	-	-	-	-				
<b>Sub-totals</b>	<b>603</b>	<b>396</b>	<b>466</b>	<b>499</b>	<b>613</b>	<b>423</b>	<b>582</b>	<b>758</b>	<b>1,361</b>	<b>1,763</b>				
Financial uses:														
Deposits	- 1	- 54	86	51	- 8	121	- 18	- 7	83	96				
Trade receivables	33	- 61	- 241	73	70	36	- 27	11	- 229	20				
Bank and other loans	3	- 3	- 29	- 3	- 1	- 8	-	10	- 35	2				
Short-term debt instruments and government of Canada treasury bills	- 24	- 6	2	5	- 21	-	5	- 6	1	- 1				
Mortgages	1	-	9	-	-	-	-	-	9	-				
Bonds	26	- 29	14	6	- 1	18	4	- 2	9	20				
Stocks	6	-	-	14	-	30	45	-	14	75				
Foreign investments	-	-	-	-	-	7	-	-	-	7				
Other financial assets	21	10	- 17	6	- 2	- 1	2	- 1	- 1	- 1				
Discrepancy	- 28	19	58	35	55	- 50	21	- 161	112	- 190				
<b>Sub-totals</b>	<b>37</b>	<b>- 124</b>	<b>- 118</b>	<b>187</b>	<b>94</b>	<b>152</b>	<b>29</b>	<b>- 153</b>	<b>- 55</b>	<b>28</b>				
<b>Total uses of funds</b>	<b>640</b>	<b>272</b>	<b>348</b>	<b>686</b>	<b>707</b>	<b>575</b>	<b>611</b>	<b>605</b>	<b>1,306</b>	<b>1,791</b>				

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

Sector V. The Monetary Authorities

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	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>1</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Externally generated funds:										
Deposits by others	- 44	- 30	211	- 141	284	- 314	356	- 46	40	88
Claims on associated enterprises (government)	- 20	- 775	531	229	321	- 44	- 181	- 4	- 15	- 229
Other liabilities	- 59	105	- 20	- 165	3	123	- 124	13	- 80	12
<b>Sub-totals</b>	<b>- 123</b>	<b>- 700</b>	<b>722</b>	<b>- 77</b>	<b>608</b>	<b>- 235</b>	<b>51</b>	<b>55</b>	<b>- 55</b>	<b>- 129</b>
<b>Total funds generated</b>	<b>- 122</b>	<b>- 700</b>	<b>722</b>	<b>- 77</b>	<b>608</b>	<b>- 235</b>	<b>51</b>	<b>55</b>	<b>- 55</b>	<b>- 129</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	--	1	--	--	--	1	--	1	1	2
<b>Sub-totals</b>	<b>--</b>	<b>1</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>1</b>	<b>--</b>	<b>1</b>	<b>1</b>	<b>2</b>
Financial uses:										
Official holdings of gold and foreign exchange	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
Bank and other loans	3	- 3	--	--	--	1	--	--	3	--
Government of Canada treasury bills	- 31	- 335	31	68	151	- 99	- 45	94	- 236	- 50
Bonds	- 37	35	- 17	89	115	- 8	114	- 24	107	82
Other financial assets	- 108	- 374	350	- 194	20	- 67	148	79	- 218	160
Discrepancy	--	1	3	3	7	- 10	3	- 4	5	- 11
<b>Sub-totals</b>	<b>- 122</b>	<b>- 701</b>	<b>722</b>	<b>- 77</b>	<b>608</b>	<b>- 236</b>	<b>51</b>	<b>54</b>	<b>- 56</b>	<b>- 131</b>
<b>Total uses of funds</b>	<b>- 122</b>	<b>- 700</b>	<b>722</b>	<b>- 77</b>	<b>608</b>	<b>- 235</b>	<b>51</b>	<b>55</b>	<b>- 55</b>	<b>- 129</b>

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

Sector VI. Banks and Similar Lending Institutions

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving	50	20	65	81	73	37	77	100	166	214
Capital consumption allowances and miscellaneous valuation adjustment	13	13	14	13	15	14	15	15	40	44
Sale of existing and intangible assets	1	--	--	--	--	1	--	--	--	1
<b>Sub-totals</b>	<b>64</b>	<b>33</b>	<b>79</b>	<b>94</b>	<b>88</b>	<b>52</b>	<b>92</b>	<b>115</b>	<b>206</b>	<b>259</b>
Externally generated funds:										
Deposits by others	569	717	1,053	1,434	1,199	788	619	43	3,204	1,450
Trade payables	22	- 53	57	7	8	- 1	3	4	11	6
Bank and other loans	66	- 23	- 18	- 57	41	- 121	169	- 22	- 98	26
Short-term debt instruments and government of Canada treasury bills	- 12	152	166	- 24	35	138	- 85	138	294	191
Mortgages	--	--	--	--	--	1	--	--	--	1
Bonds	76	- 64	27	38	32	- 1	53	- 30	1	22
Equity capital	45	2	1	8	47	- 54	91	- 22	11	15
Other liabilities	9	34	31	47	32	85	- 6	141	112	220
<b>Sub-totals</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>252</b>	<b>3,535</b>	<b>1,931</b>
<b>Total funds generated</b>	<b>839</b>	<b>798</b>	<b>1,396</b>	<b>1,547</b>	<b>1,466</b>	<b>887</b>	<b>936</b>	<b>367</b>	<b>3,741</b>	<b>2,190</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	20	21	19	24	17	21	35	25	64	81
<b>Sub-totals</b>	<b>20</b>	<b>21</b>	<b>19</b>	<b>24</b>	<b>17</b>	<b>21</b>	<b>35</b>	<b>25</b>	<b>64</b>	<b>81</b>
Financial uses:										
Deposits	82	- 317	33	338	254	- 142	114	- 17	54	- 45
Consumer credit	110	97	376	251	350	193	545	127	724	865
Bank and other loans	626	527	269	- 238	783	537	343	10	558	890
Short-term debt instruments and government of Canada treasury bills	- 42	187	261	300	- 293	131	69	- 7	748	193
Mortgages	193	177	228	230	203	144	364	407	635	915
Bonds	17	32	51	516	239	71	- 314	- 43	599	- 286
Foreign investments	- 3	1	4	7	- 13	- 2	--	- 3	12	- 5
Other financial assets	- 113	27	115	62	65	- 119	- 272	- 194	204	- 585
Discrepancy	- 51	46	40	57	- 139	53	52	62	143	167
<b>Sub-totals</b>	<b>819</b>	<b>777</b>	<b>1,377</b>	<b>1,523</b>	<b>1,449</b>	<b>866</b>	<b>901</b>	<b>342</b>	<b>3,677</b>	<b>2,109</b>
<b>Total uses of funds</b>	<b>839</b>	<b>798</b>	<b>1,396</b>	<b>1,547</b>	<b>1,466</b>	<b>887</b>	<b>936</b>	<b>367</b>	<b>3,741</b>	<b>2,190</b>

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

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	- 7	14	44	23	11	8	22	4	81	34
Capital consumption allowances and miscellaneous valuation adjustment .....	3	2	5	4	3	2	4	3	11	9
Sale of existing and intangible assets .....	1	-	-	-	-	-	-	-	-	-
<b>Sub-totals</b> .....	<b>- 3</b>	<b>16</b>	<b>49</b>	<b>27</b>	<b>14</b>	<b>10</b>	<b>26</b>	<b>7</b>	<b>92</b>	<b>43</b>
Externally generated funds:										
Trade payables .....	12	- 12	10	- 2	12	- 5	- 4	- 3	- 4	- 12
Life insurance and pensions .....	327	363	331	377	335	330	333	278	1,071	941
Equity capital .....	- 90	- 102	- 104	- 133	- 138	- 96	- 91	- 55	- 339	- 242
Other liabilities .....	49	12	29	47	32	11	56	76	88	143
<b>Sub-totals</b> .....	<b>298</b>	<b>261</b>	<b>266</b>	<b>289</b>	<b>241</b>	<b>240</b>	<b>294</b>	<b>296</b>	<b>816</b>	<b>830</b>
<b>Total funds generated</b> .....	<b>295</b>	<b>277</b>	<b>315</b>	<b>316</b>	<b>255</b>	<b>250</b>	<b>320</b>	<b>303</b>	<b>908</b>	<b>873</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	7	7	10	8	9	7	8	8	25	23
Purchases of existing and intangible assets .....	-	4	2	1	8	29	12	10	7	51
<b>Sub-totals</b> .....	<b>7</b>	<b>11</b>	<b>12</b>	<b>9</b>	<b>17</b>	<b>36</b>	<b>20</b>	<b>18</b>	<b>32</b>	<b>74</b>
Financial uses:										
Deposits .....	66	- 132	18	75	128	- 61	18	18	- 39	- 25
Consumer credit .....	5	16	22	14	10	12	25	35	52	72
Trade receivables .....	- 14	46	53	- 28	- 35	31	32	6	71	69
Bank and other loans .....	-	-	-	-	-	-	-	-	-	-
Short-term debt instruments and government of Canada treasury bills .....	- 10	69	- 27	5	- 39	77	- 13	45	47	109
Mortgages .....	70	110	144	139	38	64	101	94	393	259
Bonds .....	129	119	68	85	1	83	115	82	272	280
Foreign investments .....	32	25	26	25	131	11	11	12	76	34
Other financial assets .....	10	13	- 1	- 8	4	- 3	11	- 7	4	1
<b>Sub-totals</b> .....	<b>288</b>	<b>266</b>	<b>303</b>	<b>307</b>	<b>238</b>	<b>214</b>	<b>300</b>	<b>285</b>	<b>876</b>	<b>799</b>
<b>Total uses of funds</b> .....	<b>295</b>	<b>277</b>	<b>315</b>	<b>316</b>	<b>255</b>	<b>250</b>	<b>320</b>	<b>303</b>	<b>908</b>	<b>873</b>

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

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	8	11	12	21	36	2	32	1	44	35
Capital consumption allowances and miscellaneous valuation adjustment .....	-	1	-	-	1	-	-	-	1	-
Sale of existing and intangible assets .....	-	-	-	3	3	-	-	-	3	-
<b>Sub-totals</b> .....	<b>8</b>	<b>12</b>	<b>12</b>	<b>24</b>	<b>40</b>	<b>2</b>	<b>32</b>	<b>1</b>	<b>48</b>	<b>35</b>
Externally generated funds:										
Deposits by others .....	-	-	-	-	-	- 10	-	1	-	- 9
Trade payables .....	- 21	- 58	39	6	40	- 43	13	8	- 13	- 22
Bank and other loans .....	- 73	- 102	147	87	- 113	192	139	- 69	132	262
Finance company and other short-term commercial paper .....	- 21	103	- 31	- 14	9	40	1	29	58	70
Mortgages .....	-	1	-	-	5	-	-	-	1	-
Bonds .....	4	10	8	6	11	- 6	1	31	24	26
Equity capital .....	88	76	77	94	105	87	- 18	- 3	247	66
Other liabilities .....	15	27	- 4	- 14	11	- 6	30	- 39	9	- 15
<b>Sub-totals</b> .....	<b>138</b>	<b>57</b>	<b>236</b>	<b>165</b>	<b>68</b>	<b>254</b>	<b>166</b>	<b>- 42</b>	<b>458</b>	<b>378</b>
<b>Total funds generated</b> .....	<b>146</b>	<b>69</b>	<b>248</b>	<b>189</b>	<b>108</b>	<b>256</b>	<b>198</b>	<b>- 41</b>	<b>506</b>	<b>413</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	1	-	2	1	-	-	1	-	3	1
Purchases of existing and intangible assets .....	-	-	3	-	-	3	-	1	3	4
<b>Sub-totals</b> .....	<b>1</b>	<b>-</b>	<b>5</b>	<b>1</b>	<b>-</b>	<b>3</b>	<b>1</b>	<b>1</b>	<b>6</b>	<b>5</b>
Financial uses:										
Deposits .....	25	- 14	2	61	39	76	- 55	40	49	61
Consumer credit .....	-	-	-	-	-	-	- 18	- 1	-	- 19
Trade receivables .....	- 31	107	- 11	- 33	81	5	- 7	- 24	63	- 26
Bank and other loans .....	- 31	-	- 5	14	- 15	186	205	- 109	9	282
Short-term debt instruments and government of Canada treasury bills .....	68	- 101	94	30	- 44	2	67	49	23	118
Mortgages .....	- 1	- 2	2	- 3	- 1	5	5	1	- 3	11
Bonds .....	74	- 28	51	60	- 76	- 5	- 7	50	83	38
Foreign investments .....	31	97	103	71	126	- 10	53	- 57	271	- 14
Other financial assets .....	7	6	8	- 11	2	- 6	- 46	9	5	- 43
Discrepancy .....	3	2	- 1	- 1	- 4	-	-	-	-	-
<b>Sub-totals</b> .....	<b>145</b>	<b>69</b>	<b>243</b>	<b>188</b>	<b>108</b>	<b>253</b>	<b>197</b>	<b>- 42</b>	<b>500</b>	<b>408</b>
<b>Total uses of funds</b> .....	<b>146</b>	<b>69</b>	<b>248</b>	<b>189</b>	<b>108</b>	<b>256</b>	<b>198</b>	<b>- 41</b>	<b>506</b>	<b>413</b>

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

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustment	38	38	38	39	41	39	41	42	115	122
Sale of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
<b>Sub-totals</b>	<b>38</b>	<b>38</b>	<b>38</b>	<b>39</b>	<b>41</b>	<b>39</b>	<b>41</b>	<b>42</b>	<b>115</b>	<b>122</b>
Externally generated funds:										
Deposits by others	7	13	4	10	9	11	5	6	27	22
Trade payables	1	-	-	3	2	1	9	-	1	8
Bank and other loans	- 25	7	19	- 15	- 26	- 2	20	3	11	21
Bonds	25	14	44	12	22	17	45	30	70	92
Claims on associated enterprises (government)	317	150	161	201	185	184	169	243	512	596
Other liabilities	- 1	4	21	7	-	9	23	7	32	39
<b>Sub-totals</b>	<b>324</b>	<b>188</b>	<b>246</b>	<b>217</b>	<b>192</b>	<b>220</b>	<b>253</b>	<b>289</b>	<b>651</b>	<b>762</b>
<b>Total funds generated</b>	<b>362</b>	<b>226</b>	<b>284</b>	<b>256</b>	<b>233</b>	<b>259</b>	<b>294</b>	<b>331</b>	<b>766</b>	<b>884</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	3	4	4	3	3	-	3	3	11	6
Purchases of existing and intangible assets	4	-	2	4	8	8	9	9	6	26
<b>Sub-totals</b>	<b>7</b>	<b>4</b>	<b>6</b>	<b>7</b>	<b>11</b>	<b>8</b>	<b>12</b>	<b>12</b>	<b>17</b>	<b>32</b>
Financial uses:										
Deposits	- 8	17	2	- 11	1	11	28	22	8	61
Trade receivables	6	- 7	-	3	1	-	-	-	4	2
Bank and other loans	69	61	84	48	88	53	70	97	193	220
Short-term debt instruments and government of Canada treasury bills	- 1	-	-	1	-	-	5	-	1	5
Mortgages	229	147	101	111	81	113	86	240	359	439
Bonds	57	25	79	74	43	69	85	44	178	110
Foreign investments	-	-	-	-	-	-	-	-	-	-
Other financial assets	- 6	1	6	3	7	1	9	6	10	16
Discrepancy	- 3	- 22	6	20	1	4	- 1	- 4	4	- 1
<b>Sub-totals</b>	<b>355</b>	<b>222</b>	<b>278</b>	<b>249</b>	<b>222</b>	<b>251</b>	<b>282</b>	<b>319</b>	<b>749</b>	<b>852</b>
<b>Total uses of funds</b>	<b>362</b>	<b>226</b>	<b>284</b>	<b>256</b>	<b>233</b>	<b>259</b>	<b>294</b>	<b>331</b>	<b>766</b>	<b>884</b>

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

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving	248	- 203	27	112	405	- 231	315	210	- 64	294
<b>Sub-totals</b>	<b>248</b>	<b>- 203</b>	<b>27</b>	<b>112</b>	<b>405</b>	<b>- 231</b>	<b>315</b>	<b>210</b>	<b>- 64</b>	<b>294</b>
Externally generated funds:										
Deposits by others	- 10	10	12	22	22	25	-	8	44	33
Trade payables	- 10	55	- 61	31	- 19	137	- 71	- 44	25	22
Bank and other loans	19	- 8	5	- 52	- 8	- 20	- 63	- 19	- 55	- 102
Government of Canada treasury bills	45	25	205	155	- 15	15	25	30	385	70
Bonds	499	- 226	- 1	154	1,156	- 149	- 174	- 263	- 73	- 586
Life insurance and pensions	- 13	- 10	40	- 17	- 13	- 11	31	- 15	13	5
Other liabilities	- 75	169	- 10	108	34	- 7	86	22	267	101
<b>Sub-totals</b>	<b>475</b>	<b>15</b>	<b>190</b>	<b>401</b>	<b>1,157</b>	<b>- 10</b>	<b>- 166</b>	<b>- 281</b>	<b>606</b>	<b>- 457</b>
<b>Total funds generated</b>	<b>723</b>	<b>- 188</b>	<b>217</b>	<b>513</b>	<b>1,562</b>	<b>- 241</b>	<b>149</b>	<b>- 71</b>	<b>542</b>	<b>- 163</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	130	80	129	162	135	65	120	144	371	329
Purchases of existing and intangible assets	-	2	3	3	3	1	2	3	8	6
<b>Sub-totals</b>	<b>130</b>	<b>82</b>	<b>132</b>	<b>165</b>	<b>138</b>	<b>66</b>	<b>122</b>	<b>147</b>	<b>379</b>	<b>335</b>
Financial uses:										
Deposits	267	265	- 658	- 46	449	- 213	381	- 224	- 439	- 56
Trade receivables	3	- 1	2	- 2	4	- 2	3	- 2	- 1	- 1
Bank and other loans	95	35	15	36	121	100	8	- 15	86	93
Short-term debt instruments and government of Canada treasury bills	1	- 3	- 2	6	3	- 7	1	12	1	6
Mortgages	- 17	18	16	16	3	9	- 2	10	50	17
Bonds	- 118	- 83	- 41	73	191	- 143	70	19	- 51	- 54
Claims on associated enterprises (government)	334	- 612	774	429	544	119	- 65	218	591	272
Foreign investments	- 11	- 46	- 2	-	- 32	-	1	-	- 46	-
Other financial assets	- 64	- 17	21	- 152	175	- 183	- 367	- 165	- 148	- 715
Discrepancy	- 59	174	- 40	- 12	- 34	13	- 3	- 71	122	- 61
<b>Sub-totals</b>	<b>593</b>	<b>- 270</b>	<b>85</b>	<b>348</b>	<b>1,424</b>	<b>- 307</b>	<b>27</b>	<b>- 218</b>	<b>163</b>	<b>- 498</b>
<b>Total uses of funds</b>	<b>723</b>	<b>- 188</b>	<b>217</b>	<b>513</b>	<b>1,562</b>	<b>- 241</b>	<b>149</b>	<b>- 71</b>	<b>542</b>	<b>- 163</b>

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

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving.....	380	700	618	485	591	865	710	569	1,803	2,144
Sale of existing and intangible assets.....	-	3	-	-	-	-	-	-	3	-
<b>Sub-totals.....</b>	<b>380</b>	<b>703</b>	<b>618</b>	<b>485</b>	<b>591</b>	<b>865</b>	<b>710</b>	<b>569</b>	<b>1,806</b>	<b>2,144</b>
Externally generated funds:										
Trade payables.....	- 18	72	47	70	- 132	- 32	107	- 49	189	26
Bank and other loans.....	- 69	201	- 7	- 71	18	271	- 119	- 85	123	67
Bonds.....	490	256	374	481	522	397	465	359	1,111	1,221
Other liabilities.....	6	12	- 29	5	22	11	- 12	15	- 12	14
<b>Sub-totals.....</b>	<b>409</b>	<b>541</b>	<b>385</b>	<b>485</b>	<b>430</b>	<b>647</b>	<b>441</b>	<b>240</b>	<b>1,411</b>	<b>1,328</b>
<b>Total funds generated.....</b>	<b>789</b>	<b>1,244</b>	<b>1,003</b>	<b>970</b>	<b>1,021</b>	<b>1,512</b>	<b>1,151</b>	<b>809</b>	<b>3,217</b>	<b>3,472</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation.....	582	304	663	838	614	294	662	817	1,805	1,773
Purchases of existing and intangible assets.....	63	-	20	23	7	6	4	8	43	18
<b>Sub-totals.....</b>	<b>645</b>	<b>304</b>	<b>683</b>	<b>861</b>	<b>621</b>	<b>300</b>	<b>666</b>	<b>825</b>	<b>1,848</b>	<b>1,791</b>
Financial uses:										
Deposits.....	- 282	242	32	81	- 271	420	- 45	126	355	501
Trade receivables.....	- 5	119	- 57	- 26	- 50	76	- 31	- 1	36	44
Bank and other loans.....	- 9	24	13	19	22	32	26	6	58	84
Government of Canada treasury bills.....	-	8	- 6	5	3	- 4	- 6	3	7	- 7
Mortgages.....	- 6	43	40	29	60	39	73	30	112	142
Bonds.....	179	159	143	126	276	157	186	180	428	525
Claims on associated enterprises (government).....	127	30	68	126	156	123	201	209	224	533
Foreign investments.....	-	-	-	-	-	-	-	-	-	-
Other financial assets.....	54	- 61	167	50	129	- 59	96	26	156	63
Discrepancy.....	86	376	- 80	- 301	75	428	- 17	- 595	- 5	- 184
<b>Sub-totals.....</b>	<b>144</b>	<b>940</b>	<b>320</b>	<b>109</b>	<b>400</b>	<b>1,212</b>	<b>485</b>	<b>- 16</b>	<b>1,369</b>	<b>1,681</b>
<b>Total uses of funds.....</b>	<b>789</b>	<b>1,244</b>	<b>1,003</b>	<b>970</b>	<b>1,021</b>	<b>1,512</b>	<b>1,151</b>	<b>809</b>	<b>3,217</b>	<b>3,472</b>

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

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving.....	180	241	282	262	205	263	324	290	785	877
<b>Total funds generated.....</b>	<b>180</b>	<b>241</b>	<b>282</b>	<b>262</b>	<b>205</b>	<b>263</b>	<b>324</b>	<b>290</b>	<b>785</b>	<b>877</b>
<b>Uses of funds:</b>										
Financial uses:										
Bonds.....	150	148	203	195	167	177	209	252	546	638
Claims on associated enterprises (government).....	30	92	75	63	32	85	110	36	230	231
Other financial assets.....	-	1	4	4	6	1	5	2	9	8
Discrepancy.....	-	-	-	-	-	-	-	-	-	-
<b>Total uses of funds.....</b>	<b>180</b>	<b>241</b>	<b>282</b>	<b>262</b>	<b>205</b>	<b>263</b>	<b>324</b>	<b>290</b>	<b>785</b>	<b>877</b>

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

	1967	1968				1969			9 months ended September 30th	
	IV	I	II	III	IV	I	II	III	1968	1969
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	147	264	58	- 243	253	304	389	- 44	79	649
<b>Sub-totals .....</b>	<b>147</b>	<b>264</b>	<b>58</b>	<b>- 243</b>	<b>253</b>	<b>304</b>	<b>389</b>	<b>- 44</b>	<b>79</b>	<b>649</b>
Externally generated funds:										
Official holdings of gold and foreign exchange	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
Deposits by others .....	461	93	- 139	80	42	327	846	469	34	1,642
Bank and other loans .....	- 18	- 36	- 2	23	59	24	71	12	15	107
Foreign investments .....	98	118	121	135	89	49	11	- 50	374	10
Other liabilities .....	- 124	- 468	250	136	135	- 147	- 156	- 163	- 82	- 466
<b>Sub-totals .....</b>	<b>468</b>	<b>- 316</b>	<b>585</b>	<b>331</b>	<b>640</b>	<b>200</b>	<b>604</b>	<b>177</b>	<b>600</b>	<b>981</b>
<b>Total funds generated .....</b>	<b>615</b>	<b>- 52</b>	<b>643</b>	<b>88</b>	<b>893</b>	<b>504</b>	<b>993</b>	<b>133</b>	<b>679</b>	<b>1,630</b>
<b>Uses of funds:</b>										
Real uses:										
Purchase of existing and intangible assets .....	26	14	45	74	90	18	50	56	133	124
<b>Sub-totals .....</b>	<b>26</b>	<b>14</b>	<b>45</b>	<b>74</b>	<b>90</b>	<b>18</b>	<b>50</b>	<b>56</b>	<b>133</b>	<b>124</b>
Financial uses:										
Deposits .....	28	279	- 131	- 130	54	- 11	25	- 4	18	10
Bank and other loans .....	76	- 27	- 2	- 60	41	- 63	- 63	- 76	- 89	- 202
Short-term debt instruments and government of Canada treasury bills .....	27	- 31	- 52	- 23	26	169	63	- 89	- 106	143
Bonds .....	294	223	569	377	240	517	288	491	1,169	1,296
Equity capital .....	283	29	265	187	207	208	266	94	481	568
Other financial assets .....	- 135	- 561	- 45	- 353	213	- 355	350	- 379	- 959	- 384
Discrepancy .....	16	22	- 6	16	22	21	14	40	32	75
<b>Sub-totals .....</b>	<b>589</b>	<b>- 66</b>	<b>598</b>	<b>14</b>	<b>803</b>	<b>486</b>	<b>943</b>	<b>77</b>	<b>546</b>	<b>1,506</b>
<b>Total uses of funds .....</b>	<b>615</b>	<b>- 52</b>	<b>643</b>	<b>88</b>	<b>893</b>	<b>504</b>	<b>993</b>	<b>133</b>	<b>679</b>	<b>1,630</b>





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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	1,023	1,050	1,394	1,214	1,135	1,160	1,367	1,289	3,658	3,816
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	934	954	1,069	942	957	995	1,047	1,012	2,965	3,054
1400	Net domestic saving .....	89	96	325	272	178	165	320	277	693	762
1500	Non-financial capital acquisition .....	1,369	1,635	1,665	1,743	1,734	1,926	1,539	1,682	5,043	5,147
1600	Gross fixed capital formation .....	1,716	1,564	1,851	1,767	1,944	1,696	2,158	2,069	5,182	5,923
1700	Value of physical change in inventories .....	- 172	271	14	176	- 10	510	- 114	111	461	507
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 175	- 200	- 200	- 200	- 200	- 280	- 505	- 498	- 600	- 1,283
1900	Net lending or borrowing (1100-1500) .....	- 346	- 585	- 271	- 529	- 599	- 766	- 172	- 393	- 1,385	- 1,331
2000	Net financial investment (2100-3100) .....	- 725	- 523	- 363	223	- 516	- 374	- 496	- 275	- 663	- 1,145
2100	Net increase in financial assets .....	702	- 172	1,110	1,052	324	- 293	1,216	936	1,990	1,859
2310	Currency and deposits:										
2311	Currency and bank deposits .....	222	- 71	- 4	130	127	- 131	- 124	- 57	55	- 312
2312	Deposits in other institutions .....	- 18	- 22	32	16	41	- 34	- 7	2	26	- 39
2313	Foreign currency and deposits .....	39	71	- 64	- 48	17	43	182	53	41	278
2320	Receivables:										
2321	Consumer credit .....	108	- 98	- 9	44	124	- 96	13	36	- 63	- 47
2322	Trade .....	218	- 378	834	816	27	- 191	634	420	1,272	805
2330	Loans:										
2332	Other loans .....	7	- 4	8	- 52	- 34	- 18	33	19	- 48	34
2340	Government of Canada treasury bills .....	- 1	42	12	- 55	-	5	54	- 38	- 1	21
2350	Finance company and other short-term commercial paper .....	54	- 8	27	128	- 107	- 11	- 135	22	147	- 124
2410	Mortgages .....	25	48	- 2	- 12	21	- 65	68	15	34	18
2420	Bonds:										
2421	Government of Canada bonds .....	- 43	- 18	- 5	- 5	5	- 39	- 60	- 23	- 28	- 122
2422	Provincial government bonds <sup>2</sup> .....	..	..	..	..	..	..	..	..	-	-
2423	Municipal government bonds <sup>2</sup> .....	..	..	..	..	..	..	..	..	-	-
2424	Other Canadian bonds .....	12	- 68	31	54	- 21	- 46	17	19	17	- 10
2510	Claims on associated enterprises:										
2512	Corporate .....	55	140	168	- 67	153	48	217	226	241	491
2520	Stocks .....	- 21	5	11	13	17	- 7	93	- 3	29	83
2530	Foreign investments .....	18	58	34	3	- 18	82	47	38	27	167
2610	Other financial assets .....	27	131	105	87	- 28	167	184	207	323	558
3100	Net increase in liabilities .....	1,427	351	1,473	829	840	81	1,712	1,211	2,653	3,004
3320	Payables:										
3322	Trade .....	507	- 621	417	504	138	- 422	337	208	300	123
3330	Loans:										
3331	Bank loans .....	192	198	18	82	- 83	88	498	242	298	828
3332	Other loans .....	7	- 29	- 29	- 69	35	- 64	141	16	- 127	93
3350	Finance company and other short-term commercial paper .....	52	63	43	- 122	202	133	66	39	- 16	238
3410	Mortgages .....	90	- 9	32	15	21	93	30	29	38	152
3420	Bonds:										
3424	Other Canadian bonds .....	94	192	231	170	- 40	106	203	289	593	598
3510	Claims on associated enterprises:										
3512	Corporate .....	135	192	213	117	197	- 189	258	- 29	522	40
3520	Stocks .....	258	225	364	136	117	497	196	427	725	1,120
3610	Other liabilities .....	92	140	184	- 4	253	- 161	- 17	- 10	320	- 155
4000	Discrepancy (1900-2000) .....	379	- 62	92	- 752	- 83	- 392	324	- 118	- 722	- 186

<sup>1</sup> Also includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with National Income and Expenditure Accounts data.

<sup>2</sup> Included in category 2424, "Other Canadian bonds". See Technical note (c).

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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	159	48	- 62	177	192	152	147	172	163	471
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	138	149	139	137	156	153	153	153	425	459
1400	Net domestic saving .....	21	- 101	- 201	40	36	- 1	- 6	19	- 262	12
1500	Non-financial capital acquisition .....	564	362	362	432	541	330	502	624	1,156	1,456
1600	Gross fixed capital formation .....	513	416	510	524	491	451	548	575	1,450	1,574
1700	Value of physical change in inventories <sup>1</sup> .....	90	- 20	- 44	- 25	122	- 28	34	183	- 89	189
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 39	- 34	- 104	- 67	- 72	- 93	- 80	- 134	- 205	- 307
1900	Net lending or borrowing (1100-1500) .....	- 405	- 314	- 424	- 255	- 349	- 178	- 355	- 452	- 993	- 985
2000	Net financial investment (2100-3100) .....	- 377	- 333	- 482	- 290	- 404	- 128	- 376	- 291	- 1,105	- 795
2100	Net increase in financial assets .....	81	- 134	- 129	147	59	203	12	8	- 116	223
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 1	- 20	92	- 61	52	48	--	- 46	11	2
2312	Deposits in other institutions .....	- 31	- 15	7	60	- 38	20	9	- 11	52	18
2313	Foreign currency and deposits .....	31	- 19	- 13	52	- 22	53	- 27	50	20	76
2320	Receivables:										
2322	Trade .....	33	- 61	- 241	73	70	36	- 27	11	- 229	20
2330	Loans:										
2332	Other loans .....	3	- 3	- 29	- 3	- 1	- 8	--	10	- 35	2
2340	Government of Canada treasury bills .....	- 2	8	7	2	- 12	6	- 5	- 2	17	- 1
2350	Finance company and other short-term commercial paper .....	- 22	- 14	- 5	3	- 9	- 6	10	- 4	- 16	-
2410	Mortgages .....	1	--	9	--	--	--	--	--	9	-
2420	Bonds:										
2421	Government of Canada bonds .....	25	- 11	27	6	- 2	11	5	- 10	22	6
2422	Provincial government bonds .....	6	- 18	- 15	- 1	1	7	- 1	5	- 34	11
2423	Municipal government bonds .....	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds .....	- 5	--	2	1	--	--	--	3	3	3
2510	Claims on associated enterprises:										
2512	Corporate .....	- 2	--	- 1	- 1	- 2	--	--	- 1	- 2	- 1
2513	Government .....	18	9	48	- 4	22	1	4	1	53	6
2520	Stocks .....	6	--	--	14	--	30	45	--	14	75
2530	Foreign investments .....	--	--	--	--	--	7	--	--	--	7
2610	Other financial assets .....	21	10	- 17	6	--	- 2	- 1	2	- 1	- 1
3100	Net increase in liabilities .....	458	199	353	437	463	331	388	299	989	1,018
3320	Payables:										
3322	Trade .....	81	- 54	- 2	- 5	89	- 29	- 26	- 74	- 61	- 129
3330	Loans:										
3331	Bank loans .....	31	--	13	- 3	13	- 52	- 15	24	10	- 43
3332	Other loans .....	41	28	19	66	57	72	78	40	113	190
3410	Mortgages .....	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 3	- 3
3420	Bonds:										
3421	Government of Canada bonds .....	- 4	- 1	- 59	- 3	- 3	- 3	- 5	--	- 63	- 8
3422	Provincial government bonds .....	79	100	115	223	63	207	60	120	438	387
3510	Claims on associated enterprises:										
3513	Government <sup>2</sup> .....	195	131	250	174	223	161	243	210	555	614
3610	Other liabilities .....	36	- 4	18	- 14	22	- 24	54	- 20	--	10
4000	Discrepancy (1960-2000) .....	- 28	19	58	35	55	- 50	21	- 161	112	- 190

<sup>1</sup> Also includes discrepancies due to differences arising from reconciling sector balance sheets' capital formation with national income and Expenditure Accounts data. See Technical note (c).

<sup>2</sup> Included in category 3513, unremitted profits.

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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars											
1100	Gross domestic saving .....	69	- 51	- 154	86	88	51	46	71	- 119	168
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	48	50	47	46	52	52	52	52	143	156
1400	Net domestic saving .....	21	- 101	- 201	40	36	- 1	- 6	19	- 262	12
1500	Non-financial capital acquisition .....	134	92	23	47	191	43	62	200	162	305
1600	Gross fixed capital formation .....	101	87	107	101	97	96	119	115	295	330
1700	Value of physical change in inventories .....	83	9	- 52	- 39	121	8	8	167	- 82	183
1800	Net purchases of existing and intangible assets .....	- 50	- 4	- 32	- 15	- 27	- 61	- 65	- 82	- 51	- 208
1900	Net lending or borrowing (1100-1500) .....	- 65	- 143	- 177	39	- 103	8	- 16	- 129	- 281	- 137
2000	Net financial investment (2100-3100) .....	- 13	- 160	- 238	- 5	- 36	40	- 42	17	- 403	15
2100	Net increase in financial assets .....	39	- 61	- 141	10	59	53	-	16	- 192	69
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 9	- 1	57	- 42	29	19	1	- 16	14	4
2320	Receivables:										
2322	Trade .....	16	- 79	- 222	60	33	25	2	23	- 241	50
2330	Loans:										
2332	Other loans .....	2	- 4	- 30	- 4	- 2	- 8	-	9	- 38	1
2340	Government of Canada treasury bills .....	- 2	2	12	- 1	- 8	3	- 3	- 2	13	- 3
2410	Mortgages .....	-	-	9	-	-	-	-	-	9	-
2420	Bonds:										
2421	Government of Canada bonds .....	7	- 1	- 2	-	- 7	4	1	-	- 3	5
2422	Provincial government bonds .....	- 1	-	-	-	-	- 2	-	-	-	- 2
2423	Municipal government bonds .....	-	-	-	-	-	-	-	-	-	-
2424	Other Canadian bonds .....	-	-	-	1	-	-	-	-	1	-
2510	Claims on associated enterprises:										
2512	Corporate .....	- 2	-	- 1	- 1	- 2	-	-	- 1	- 2	- 1
2513	Government .....	19	10	48	- 4	21	1	-	3	54	4
2530	Foreign investment .....	-	-	-	-	-	7	-	-	-	7
2610	Other financial assets .....	9	12	- 12	1	- 5	4	- 1	-	1	3
3100	Net increase in liabilities .....	52	99	97	15	95	13	42	- 1	211	54
3320	Payables:										
3322	Trade .....	- 5	9	- 4	- 2	- 2	26	- 15	- 63	3	- 52
3330	Loans:										
3331	Bank loans .....	- 13	25	-	- 1	1	- 36	5	3	24	- 28
3332	Other loans .....	13	- 2	- 6	- 3	3	- 1	- 2	61	- 11	58
3420	Bonds:										
3421	Government of Canada bonds .....	- 4	- 1	- 59	- 3	- 3	- 3	- 5	-	- 63	- 8
3510	Claims on associated enterprises:										
3513	Government <sup>1</sup> .....	50	63	167	37	83	26	33	11	267	70
3610	Other liabilities .....	11	5	- 1	- 13	13	1	26	- 13	- 9	14
4000	Discrepancy (1900-2000) .....	- 52	17	61	44	- 67	- 32	26	- 146	122	- 152
	<sup>1</sup> Included in category 3513 unremitted profits .....	- 8	46	-	17	5	- 2	3	15	63	16

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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	60	66	61	61	69	67	67	67	188	201
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	60	66	61	61	69	67	67	67	188	201
1500	Non-financial capital acquisition .....	371	226	288	330	302	226	370	350	844	946
1600	Gross fixed capital formation .....	353	285	352	368	346	294	359	386	1,005	1,039
1700	Value of physical change in inventories .....	7	- 29	6	14	1	- 36	26	16	- 7	6
1800	Net purchases of existing and intangible assets .....	11	- 30	- 72	- 52	- 45	- 32	- 15	- 52	- 154	- 99
1900	Net lending or borrowing (1100 - 1500) .....	- 311	- 160	- 227	- 269	- 233	- 159	- 303	- 283	- 656	- 745
2000	Net financial investment (2100 - 3100) .....	- 349	- 173	- 240	- 279	- 323	- 159	- 326	- 300	- 692	- 785
2100	Net increase in financial assets .....	42	- 73	11	136	- 1	150	11	- 8	74	153
2310	Currency and deposits:										
2311	Currency and bank deposits .....	8	- 19	35	- 19	23	29	- 1	- 30	- 3	- 2
2312	Deposits in other institutions .....	- 31	- 15	7	60	- 38	20	9	- 11	52	18
2313	Foreign currency and deposits .....	31	- 19	- 13	52	- 22	53	- 27	50	20	76
2320	Receivables:										
2322	Trade .....	17	18	- 19	13	37	11	- 29	- 12	12	- 30
2330	Loans:										
2332	Other loans .....	1	1	1	1	1	--	--	1	3	1
2340	Government of Canada treasury bills .....	--	6	- 5	3	- 4	3	- 2	--	4	1
2350	Finance company and other short-term commercial paper .....	- 22	- 14	- 5	3	- 9	- 6	10	- 4	- 16	-
2410	Mortgages .....	1	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds .....	18	- 10	29	6	5	7	4	- 10	25	1
2422	Provincial government bonds .....	7	- 18	- 15	- 1	1	9	- 1	5	- 34	13
2424	Other Canadian bonds .....	- 5	--	2	--	--	--	--	3	2	3
2510	Claims on associated enterprises:										
2513	Government .....	- 1	- 1	- 1	- 1	--	--	3	- 2	- 3	1
2520	Stocks .....	6	--	--	14	--	30	45	--	14	75
2530	Foreign investments .....	-	-	-	-	-	-	-	-	-	-
2610	Other financial assets .....	12	- 2	- 5	5	5	- 6	--	2	- 2	- 4
3100	Net increase in liabilities .....	391	100	231	415	322	309	337	292	766	938
3320	Payables:										
3322	Trade .....	86	- 63	2	- 3	91	- 55	- 11	- 11	- 64	- 77
3330	Loans:										
3331	Bank loans .....	44	- 25	13	- 2	12	- 16	- 20	21	- 14	- 15
3332	Other loans .....	28	30	25	69	54	73	80	- 21	124	132
3410	Mortgages .....	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 3	- 3
3420	Bonds:										
3422	Provincial government bonds .....	79	100	115	223	63	207	60	120	438	387
3510	Claims on associated enterprises:										
3513	Government <sup>1</sup> .....	130	68	78	130	94	126	201	191	276	518
3610	Other liabilities .....	25	- 9	19	- 1	9	- 25	28	- 7	9	- 4
4000	Discrepancy (1900 - 2000) .....	38	13	13	10	90	-	23	17	36	40

<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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	30	33	31	30	35	34	34	34	94	102
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	30	33	31	30	35	34	34	34	94	102
1500	<b>Non-financial capital acquisition .....</b>	<b>59</b>	<b>44</b>	<b>51</b>	<b>55</b>	<b>48</b>	<b>61</b>	<b>70</b>	<b>74</b>	<b>150</b>	<b>205</b>
1600	Gross fixed capital formation .....	59	44	51	55	48	61	70	74	150	205
1900	<b>Net lending or borrowing (1100 - 1500) .....</b>	<b>- 29</b>	<b>- 11</b>	<b>- 20</b>	<b>- 25</b>	<b>- 13</b>	<b>- 27</b>	<b>- 36</b>	<b>- 40</b>	<b>- 56</b>	<b>- 103</b>
2000	<b>Net financial investment (2100 - 3100) .....</b>	<b>- 15</b>	<b>-</b>	<b>- 4</b>	<b>- 6</b>	<b>- 45</b>	<b>- 9</b>	<b>- 8</b>	<b>- 8</b>	<b>- 10</b>	<b>- 25</b>
2100	<b>Net increase in financial assets .....</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>2</b>	<b>1</b>
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	..	2	1
2610	Other financial assets .....	..	..	..	..	..	..	..	..	-	-
3100	<b>Net increase in liabilities .....</b>	<b>15</b>	<b>-</b>	<b>5</b>	<b>7</b>	<b>46</b>	<b>9</b>	<b>9</b>	<b>8</b>	<b>12</b>	<b>26</b>
3320	Payables:										
3322	Trade .....	..	..	..	..	..	..	..	..	-	-
3330	Loans:										
3331	Bank loans .....	..	..	..	..	..	..	..	..	-	-
3332	Other loans .....	..	..	..	..	..	..	..	..	-	-
3510	Claims on associated enterprises:										
3513	Government <sup>1</sup> .....	15	-	5	7	46	9	9	8	12	56
3610	Other liabilities .....	..	..	..	..	..	..	..	..	-	-
4000	<b>Discrepancy (1900 - 2000) .....</b>	<b>- 14</b>	<b>- 11</b>	<b>- 16</b>	<b>- 19</b>	<b>32</b>	<b>- 18</b>	<b>- 28</b>	<b>- 32</b>	<b>- 46</b>	<b>- 78</b>
	<sup>1</sup> Included in category 3513, unremitted profits .....	7	6	6	7	7	6	6	7	19	19

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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	1	-	-	-	-	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1	-	-	-	-	-	-	-	-	-
1500	<b>Non-financial capital acquisition .....</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>1</b>	<b>2</b>
1600	Gross fixed capital formation .....	-	1	-	-	-	1	-	1	1	2
1900	<b>Net lending or borrowing (1100 - 1500) .....</b>	<b>1</b>	<b>- 1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>- 1</b>	<b>-</b>	<b>- 1</b>	<b>- 1</b>	<b>- 2</b>
2000	<b>Net financial investment (2100 - 3100) .....</b>	<b>1</b>	<b>-</b>	<b>- 3</b>	<b>- 3</b>	<b>- 7</b>	<b>9</b>	<b>- 3</b>	<b>3</b>	<b>- 6</b>	<b>9</b>
2100	<b>Net increase in financial assets .....</b>	<b>- 111</b>	<b>- 694</b>	<b>734</b>	<b>- 77</b>	<b>616</b>	<b>- 219</b>	<b>62</b>	<b>66</b>	<b>- 37</b>	<b>- 91</b>
2210	Official holdings of gold and foreign exchange .....	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
2330	Loans:										
2332	Other loans .....	3	- 3	-	-	-	1	- 1	-	- 3	-
2340	Government of Canada treasury bills .....	- 31	- 335	31	68	151	- 99	- 45	94	- 236	- 50
2420	Bonds:										
2421	Government of Canada bonds .....	- 37	35	- 17	89	115	- 8	114	- 24	107	82
2510	Claims on associated enterprises:										
2513	Government .....	11	6	15	3	15	7	14	8	24	29
2610	Other financial assets .....	- 108	- 374	350	- 194	20	- 67	148	79	- 218	160
3100	<b>Net increase in liabilities .....</b>	<b>- 112</b>	<b>- 694</b>	<b>737</b>	<b>- 74</b>	<b>623</b>	<b>- 228</b>	<b>65</b>	<b>63</b>	<b>- 31</b>	<b>- 100</b>
3310	Currency and deposits:										
3311	Currency and bank deposits .....	- 44	- 30	211	- 141	284	- 314	356	46	40	88
3510	Claims on associated enterprises:										
3513	Government .....	- 9	- 769	546	232	336	- 37	- 167	4	9	- 200
3610	Other liabilities .....	- 59	105	- 20	- 165	3	123	- 124	13	- 80	12
4000	<b>Discrepancy (1900 - 2000) .....</b>	<b>-</b>	<b>- 1</b>	<b>3</b>	<b>3</b>	<b>7</b>	<b>- 10</b>	<b>3</b>	<b>- 4</b>	<b>5</b>	<b>- 11</b>



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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	63	33	79	94	88	51	92	115	206	258
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	13	13	14	13	15	14	15	15	40	44
1400	Net domestic saving <sup>1</sup> .....	50	20	65	81	73	37	77	100	166	214
1500	Non-financial capital acquisition .....	19	21	19	24	17	20	35	25	64	80
1600	Gross fixed capital formation .....	20	21	19	24	17	21	35	25	64	81
1800	Net purchases of existing and intangible assets .....	- 1	--	--	--	--	- 1	--	--	-	- 1
1900	Net lending or borrowing (1100-1500) .....	44	12	60	70	71	31	57	90	142	178
2000	Net financial investment (2100-3100) .....	95	- 34	20	13	210	- 22	5	28	- 1	11
2100	Net increase in financial assets .....	866	732	1,353	1,491	1,595	904	925	354	3,576	2,183
2310	Currency and deposits:										
2311	Currency and bank deposits .....	79	- 351	21	313	242	- 104	77	- 56	- 17	- 83
2312	Deposits in other institutions .....	- 4	- 1	13	26	5	- 21	1	15	38	- 5
2313	Foreign currency and deposits .....	7	35	- 1	- 1	7	- 17	36	24	33	43
2320	Receivables:										
2321	Consumer credit .....	110	97	376	251	350	193	545	127	724	865
2330	Loans:										
2331	Bank loans .....	469	451	214	- 167	578	493	389	32	498	944
2332	Other loans .....	157	76	55	- 71	205	44	- 46	- 22	60	- 34
2340	Government of Canada treasury bills .....	14	154	212	198	- 179	25	79	- 53	564	51
2350	Finance company and other short-term commercial paper .....	- 56	33	49	102	- 114	106	- 10	46	184	142
2410	Mortgages .....	193	177	228	230	203	144	364	407	635	915
2420	Bonds:										
2421	Government of Canada bonds .....	43	- 8	48	350	208	29	- 267	- 15	390	- 253
2422	Provincial government bonds .....	- 7	- 2	- 31	78	- 16	34	- 45	- 38	45	- 49
2423	Municipal government bonds .....	- 25	17	6	23	2	- 1	--	- 2	46	- 3
2424	Other Canadian bonds .....	6	25	28	65	45	9	- 2	12	118	19
2510	Claims on associated enterprises:										
2512	Corporate .....	- 2	- 1	16	19	6	58	75	69	34	202
2520	Stocks .....	- 2	2	--	6	1	33	1	5	8	39
2530	Foreign investments .....	- 3	1	4	7	- 13	- 2	--	- 3	12	- 5
2610	Other financial assets .....	- 113	27	115	62	65	- 119	- 272	- 194	204	- 585
3100	Net increase in liabilities .....	771	766	1,333	1,478	1,385	926	920	326	3,577	2,172
3310	Currency and deposits:										
3311	Currency and bank deposits .....	428	496	786	1,087	940	539	238	- 246	2,369	531
3312	Deposits .....	141	221	267	347	259	249	381	289	835	919
3320	Payables:										
3322	Trade .....	22	- 53	57	7	- 8	- 1	3	4	11	6
3330	Loans:										
3331	Bank loans .....	73	- 26	- 19	- 55	59	- 132	126	- 28	- 100	- 34
3332	Other loans .....	- 7	3	1	- 2	- 18	11	43	6	2	60
3350	Finance company and other short-term commercial paper .....	- 12	152	166	- 24	35	138	- 85	138	294	191
3410	Mortgages .....	--	--	--	--	--	1	--	--	-	1
3420	Bonds:										
3424	Other Canadian bonds .....	76	- 64	27	38	32	- 1	53	- 30	1	22
3510	Claims on associated enterprises:										
3512	Corporate .....	14	1	13	8	32	24	30	53	22	107
3520	Stocks .....	27	2	4	25	22	13	137	- 1	31	149
3610	Other liabilities .....	9	34	31	47	32	85	- 6	141	112	230
4000	Discrepancy (1900-2000) <sup>1</sup> .....	- 51	46	40	57	- 139	53	52	62	143	167

<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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars											
1100	Gross domestic saving .....	28	47	51	53	47	62	58	66	151	186
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	7	7	8	7	8	8	8	8	22	24
1400	Net domestic saving <sup>1</sup> .....	21	40	43	46	39	54	50	58	129	162
1500	Non-financial capital acquisition .....	10	12	11	12	11	15	15	15	35	45
1600	Gross fixed capital formation .....	10	12	11	12	11	15	15	15	35	45
1900	Net lending or borrowing (1100-1500) .....	18	35	40	41	36	47	43	51	116	141
2000	Net financial investment (2100-3100) .....	72	- 11	--	- 9	173	- 4	- 6	- 12	- 20	- 22
2100	Net increase in financial assets .....	533	489	789	1,090	1,133	563	264	- 236	2,368	591
2310	Currency and deposits:										
2311	Currency and bank deposits .....	45	- 246	12	254	148	- 160	103	26	20	- 31
2320	Receivables:										
2321	Consumer credit .....	106	77	188	166	258	202	303	- 57	431	448
2330	Loans:										
2331	Bank loans .....	469	451	214	- 167	578	493	389	32	498	914
2340	Government of Canada treasury bills .....	4	141	224	210	- 176	31	65	- 56	575	40
2410	Mortgages .....	42	43	60	32	68	75	90	64	135	229
2420	Bonds:										
2421	Government of Canada bonds .....	9	- 9	15	395	136	21	- 325	- 30	401	- 334
2422	Provincial government bonds .....	- 18	9	- 18	51	- 12	8	- 35	- 9	42	- 36
2423	Municipal government bonds .....	- 27	4	- 2	17	- 1	6	- 4	- 5	19	- 3
2424	Other Canadian bonds .....	13	- 10	11	54	52	32	- 35	9	55	6
2510	Claims on associated enterprises:										
2512	Corporate .....	4	- 1	5	2	10	2	3	31	6	36
2610	Other financial assets .....	- 114	30	80	76	72	- 147	- 290	- 241	186	- 678
3100	Net increase in liabilities .....	461	500	789	1,099	960	567	270	- 224	2,388	613
3310	Currency and deposits:										
3311	Currency and bank deposits .....	428	496	786	1,087	940	539	238	- 246	2,369	531
3330	Loans:										
3332	Other loans .....	3	- 3	--	--	5	- 4	- 1	--	- 3	- 5
3420	Bonds:										
3424	Other Canadian bonds .....	27	--	--	--	--	--	--	--	--	--
3440	Stocks .....	--	--	--	12	--	7	35	2	12	44
3410	Other liabilities .....	3	7	3	--	15	25	- 2	20	10	43
4000	Discrepancy (1900-2000) <sup>1</sup> .....	- 54	46	40	50	- 137	51	49	63	136	163

<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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars											
1100	Gross domestic saving .....	35	- 14	28	41	41	- 11	34	49	55	72
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	6	6	6	6	7	6	7	7	18	20
1400	Net domestic saving .....	29	- 20	22	35	34	- 17	27	42	37	52
1500	Non-financial capital acquisition .....	9	9	8	12	6	5	20	10	29	35
1600	Gross fixed capital formation .....	10	9	8	12	6	6	20	10	29	36
1800	Net purchases of existing and intangible assets .....	- 1	--	--	--	--	- 1	--	--	--	- 1
1900	Net lending or borrowing (1100-1500) .....	26	- 23	20	29	35	- 16	14	39	26	37
2000	Net financial investment (2100-3100) .....	23	- 23	20	22	37	- 18	11	40	19	33
2100	Net increase in financial assets .....	333	243	564	401	462	341	661	590	1,208	1,592
2310	Currency and deposits:										
2311	Currency and bank deposits .....	34	- 105	9	59	94	56	- 26	- 82	- 37	- 52
2312	Deposits in other institutions .....	- 4	- 1	13	26	5	- 21	1	15	38	- 5
2313	Foreign currency and deposits .....	7	35	- 1	- 1	7	- 17	36	24	33	43
2320	Receivables:										
2321	Consumer credit .....	4	20	188	85	92	- 9	242	184	293	417
2330	Loans:										
2331	Bank loans .....	-	-	-	-	-	-	-	-	-	-
2332	Other loans .....	157	76	55	- 71	205	44	- 46	- 22	60	- 34
2340	Government of Canada treasury bills .....	10	13	- 12	- 12	- 3	- 6	14	3	- 11	11
2350	Finance company and other short-term commercial paper .....	- 56	33	49	102	- 114	106	- 10	46	184	142
2410	Mortgages .....	151	134	168	198	135	69	274	343	500	686
2420	Bonds:										
2421	Government of Canada bonds .....	34	1	33	- 45	72	8	58	15	- 11	81
2422	Provincial government bonds .....	11	- 11	- 13	27	- 4	26	- 10	- 29	3	- 13
2423	Municipal government bonds .....	2	13	8	6	3	- 7	4	3	27	-
2424	Other Canadian bonds .....	- 7	35	17	11	- 7	- 23	33	3	63	13
2510	Claims on associated enterprises:										
2512	Corporate .....	- 6	--	11	17	- 4	56	72	38	28	166
2520	Stocks .....	- 2	2	--	6	1	33	1	5	8	39
2530	Foreign investments .....	- 3	1	4	7	- 13	- 2	--	- 3	12	- 5
2610	Other financial assets .....	1	- 3	35	- 14	- 7	28	18	47	18	93
3100	Net increase in liabilities .....	310	266	544	379	425	359	650	550	1,189	1,559
3310	Currency and deposits:										
3312	Deposits .....	141	221	267	347	259	249	381	289	835	919
3320	Payables:										
3322	Trade .....	22	- 53	57	7	- 8	- 1	3	4	11	6
3330	Loans:										
3331	Bank loans .....	73	- 26	- 19	- 55	59	- 132	126	- 28	- 100	- 34
3332	Other loans .....	- 10	6	1	- 2	- 23	15	44	6	5	65
3350	Finance company and other short-term commercial paper .....	- 12	152	166	- 24	35	138	- 85	138	294	191
3410	Mortgages .....	--	--	--	--	--	1	--	--	--	1
3420	Bonds:										
3424	Other Canadian bonds .....	49	- 64	27	38	32	- 1	53	- 30	1	22
3510	Claims on associated enterprises:										
3512	Corporate .....	14	1	13	8	32	24	30	53	22	107
3520	Stocks .....	27	2	4	13	22	6	102	- 3	19	195
3610	Other liabilities .....	6	27	28	47	17	60	- 4	121	102	177
4000	Discrepancy (1900-2000) .....	3	-	-	7	- 2	2	3	- 1	7	4

TABLE 6-15. Sector Flows, by Quarters, 1967-69  
Subsector VI 2.1. Quebec Savings Banks

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	2	--	--	--	2	--	--	--	--	--
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1	--	--	--	1	--	--	--	--	--
1400	Net domestic saving .....	1	--	--	--	1	--	--	--	--	--
1500	Non-financial capital acquisition .....	2	--	--	--	--	--	--	1	--	1
1600	Gross fixed capital formation .....	2	--	--	--	--	--	--	1	--	1
1900	Net lending or borrowing (1100-1500) .....	--	--	--	--	2	--	--	-1	--	-1
2000	Net financial investment (2100-3100) .....	--	--	--	--	2	--	--	-1	--	-1
3100	Net increase in financial assets .....	8	3	18	10	35	-6	7	11	31	12
3110	Currency and deposits:										
3111	Currency and bank deposits .....	-9	7	1	-7	14	-18	5	-2	1	-15
3120	Receivables:										
3121	Consumer credit .....	1	1	1	1	1	1	4	2	3	7
3130	Loans:										
3132	Other loans .....	3	-3	-1	1	-2	2	-4	-1	-3	-3
2410	Mortgages .....	3	3	4	--	6	5	13	9	7	27
2420	Bonds:										
2421	Government of Canada bonds .....	6	2	-1	-1	1	-1	--	--	--	-1
2422	Provincial government bonds .....	3	-1	1	2	2	4	-4	-3	2	-3
2423	Municipal government bonds .....	--	--	1	7	3	2	3	-1	8	4
2424	Other Canadian bonds .....	-2	1	1	8	5	1	2	5	10	8
2510	Other financial assets .....	3	-7	11	-1	5	-2	-12	2	3	-12
3100	Net increase in liabilities .....	8	3	18	10	33	-6	7	12	31	13
3110	Currency and deposits:										
3112	Deposits .....	5	4	17	10	35	-7	6	12	31	11
3130	Loans:										
3131	Bank loans .....	1	--	1	--	-2	2	1	--	1	3
3140	Other liabilities .....	2	-1	--	--	--	-1	--	--	-1	-1
4500	Discrepancy (1900-2000) .....	--	--	--	--	--	--	--	--	--	--

TABLE 6-16. Sector Flows, by Quarters, 1967-69  
Subsector VI 2.2. Credit Unions and Caisses Populaires

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	18	-24	14	25	19	-31	14	27	15	10
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1	1	1	1	1	1	1	1	3	3
1400	Net domestic saving .....	17	-25	13	24	18	-32	13	26	12	7
1500	Non-financial capital acquisition .....	4	3	3	9	--	1	3	--	15	4
1600	Gross fixed capital formation .....	4	3	3	9	--	1	3	--	15	4
1800	Net purchases of existing and intangible assets .....	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100-1500) .....	14	-27	11	16	19	-32	11	27	--	6
2000	Net financial investment (2100-3100) .....	13	-28	10	15	18	-33	10	29	-3	6
3100	Net increase in financial assets .....	24	97	127	65	46	-26	172	96	289	242
3110	Currency and deposits:										
3111	Currency and bank deposits .....	-60	8	-1	22	12	-14	14	14	29	14
3112	Deposits in other institutions .....	--	2	2	-1	--	4	5	-1	3	8
3120	Receivables:										
3121	Consumer credit .....	20	24	58	29	41	-25	72	39	111	86
3130	Loans:										
3132	Other loans .....	-3	1	5	6	5	-18	8	7	12	-3
2410	Mortgages .....	38	57	41	30	1	7	31	26	128	64
2420	Bonds:										
2421	Government of Canada bonds .....	4	-10	-1	1	2	-3	4	3	-10	4
2422	Provincial government bonds .....	4	9	-2	3	-9	18	10	1	10	29
2423	Municipal government bonds .....	10	7	7	--	-3	-4	--	10	14	6
2424	Other Canadian bonds .....	5	5	6	-3	-1	-10	16	-6	8	--
2510	Claims on associated enterprises:										
2512	Corporate .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	6	-6	12	-22	-2	19	12	3	-16	34
3100	Net increase in liabilities .....	11	125	117	50	28	7	162	67	292	236
3110	Currency and deposits:										
3112	Deposits .....	24	121	96	38	57	18	124	77	255	219
3130	Loans:										
3131	Bank loans .....	-6	-3	20	1	-19	-6	24	-7	18	11
3132	Other loans .....	-4	5	1	9	-10	-6	12	-4	15	2
3140	Other liabilities .....	-3	2	--	2	--	1	2	1	4	4
4500	Discrepancy (1900-2000) .....	1	1	1	1	1	1	1	-2	1	--

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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	4	3	2	3	6	4	5	4	8	13
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1	1	1	1	1	1	1	1	3	3
1400	Net domestic saving .....	3	2	1	2	5	3	4	3	5	10
1500	Non-financial capital acquisition .....	- 1	2	2	-	1	- 1	1	3	4	3
1600	Gross fixed capital formation .....	--	2	2	--	1	--	1	3	4	4
1800	Net purchases of existing and intangible assets .....	- 1	--	--	--	--	- 1	--	--	-	- 1
1900	Net lending or borrowing (1100-1500) .....	5	1	-	3	5	5	4	1	4	10
2000	Net financial investment (2100-3100) .....	5	1	-	2	5	4	3	1	3	8
2100	Net increase in financial assets .....	66	106	126	269	112	234	190	215	501	639
2310	Currency and deposits:										
2311	Currency and bank deposits .....	66	- 100	15	30	72	94	- 33	- 86	- 55	- 25
2312	Deposits in other institutions .....	- 2	- 1	4	16	- 2	5	- 8	12	19	9
2313	Foreign currency and deposits .....	3	26	- 1	- 1	--	- 16	18	19	24	21
2330	Loans:										
2332	Other loans .....	1	27	- 38	40	- 1	--	- 17	5	29	- 12
2340	Government of Canada treasury bills .....	- 2	19	- 7	- 10	- 3	- 6	7	6	3	7
2350	Finance company and other short-term commercial paper .....	- 64	37	35	66	- 58	48	5	53	138	106
2410	Mortgages .....	65	53	84	96	71	74	133	181	233	388
2420	Bonds:										
2421	Government of Canada bonds .....	20	23	27	- 39	52	17	51	11	11	79
2422	Provincial government bonds .....	--	- 20	- 7	32	- 6	3	3	- 16	5	- 12
2423	Municipal government bonds .....	- 8	7	1	- 1	3	- 5	1	- 5	7	- 9
2424	Other Canadian bonds .....	- 8	24	12	5	- 12	- 5	20	--	41	15
2510	Claims on associated enterprises:										
2512	Corporate .....	- 2	--	4	19	4	22	3	23	23	48
2520	Stocks .....	- 2	3	- 3	4	4	1	2	6	4	9
2530	Foreign investments .....	8	--	--	8	- 10	- 3	--	- 4	8	- 7
2610	Other financial assets .....	- 9	8	--	4	- 2	5	5	12	12	22
3100	Net increase in liabilities .....	61	105	126	267	107	230	187	214	498	631
3310	Currency and deposits:										
3312	Deposits .....	80	77	112	240	99	224	188	186	429	598
3330	Loans:										
3331	Bank loans .....	- 4	2	3	- 2	- 4	1	4	--	3	5
3332	Other loans .....	- 13	16	3	- 5	- 11	1	- 3	--	14	- 2
3510	Claims on associated enterprises:										
3512	Corporate .....	- 1	- 1	8	12	8	- 7	9	5	19	7
3520	Stocks .....	2	1	4	4	14	3	8	3	9	14
3610	Other liabilities .....	- 3	10	- 4	18	1	8	- 19	20	24	9
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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars											
1100	Gross domestic saving .....	7	- 4	5	2	5	2	2	1	3	5
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	1	1	1	1	1	1	1	3	3
1400	Net domestic saving .....	7	- 5	4	1	4	1	1	--	--	2
1500	Non-financial capital acquisition .....	--	--	--	--	1	1	11	2	--	14
1600	Gross fixed capital formation .....	--	--	--	--	1	1	11	2	--	14
1900	Net lending or borrowing (1100-1500) .....	7	- 4	5	2	4	1	- 9	- 1	3	- 9
2000	Net financial investment (2100-3100) .....	4	- 4	4	2	5	1	- 10	- 2	2	- 11
2100	Net increase in financial assets .....	67	18	41	96	62	58	119	80	153	237
2310	Currency and deposits:										
2311	Currency and bank deposits .....	7	- 1	--	- 4	17	- 2	- 13	- 4	- 5	- 19
2312	Deposits in other institutions .....	--	- 2	8	11	7	- 30	3	1	17	- 26
2313	Foreign currency and deposits .....	--	--	1	- 2	--	3	9	- 3	- 1	9
2330	Loans:										
2332	Other loans .....	--	3	- 1	6	- 4	3	--	- 1	8	2
2340	Government of Canada treasury bills .....	8	- 6	--	- 2	--	--	5	- 5	- 8	--
2350	Finance company and other short-term commercial paper .....	- 4	12	- 12	17	- 16	12	- 14	- 3	17	- 5
2410	Mortgages .....	41	11	32	72	51	25	75	100	115	200
2420	Bonds:										
2421	Government of Canada bonds .....	--	- 12	3	--	7	- 5	3	1	- 9	- 1
2422	Provincial government bonds .....	- 2	9	- 3	- 7	- 1	1	- 1	- 1	- 1	- 1
2423	Municipal government bonds .....	--	- 1	- 1	--	--	--	--	- 1	- 2	- 1
2424	Other Canadian bonds .....	- 2	5	- 2	1	1	- 2	3	--	4	1
2510	Claims on associated enterprises:										
2512	Corporate .....	16	--	7	--	3	11	52	- 6	7	57
2520	Stocks .....	--	- 1	3	2	- 1	32	- 1	- 1	4	30
2530	Foreign investments .....	--	1	--	--	--	1	--	1	1	2
2610	Other financial assets .....	3	--	6	2	- 2	9	- 2	2	8	9
3100	Net increase in liabilities .....	63	22	37	94	57	57	129	82	153	268
3310	Currency and deposits:										
3312	Deposits .....	32	19	42	59	68	14	63	14	120	91
3330	Loans:										
3331	Bank loans .....	1	- 7	- 3	18	- 20	- 10	15	11	8	16
3332	Other loans .....	14	- 1	4	- 5	- 3	12	8	18	- 2	38
3510	Claims on associated enterprises:										
3512	Corporate .....	- 1	--	1	4	- 4	10	- 13	22	5	19
3520	Stocks .....	18	1	1	9	6	1	84	- 4	11	81
3530	Other liabilities .....	- 1	10	- 8	9	10	30	- 28	21	11	23
3900	Discrepancy (1900-2000) .....	3	--	1	--	- 1	--	1	1	1	2

**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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars											
1100	Gross domestic saving .....	4	11	7	11	9	14	13	17	29	44
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	3	3	3	3	3	3	4	4	9	11
1400	Net domestic saving .....	1	8	4	8	6	11	9	13	20	33
1500	Non-financial capital acquisition .....	4	4	3	3	4	4	5	4	10	13
1600	Gross fixed capital formation .....	4	4	3	3	4	4	5	4	10	13
1900	Net lending or borrowing (1100-1500) .....	-	7	4	8	5	10	8	13	19	31
2000	Net financial investment (2100-3100) .....	1	8	6	3	7	10	8	13	17	31
2100	Net increase in financial assets .....	168	19	252	- 39	207	81	173	188	232	442
2310	Currency and deposits:										
2311	Currency and bank deposits .....	30	- 19	- 6	18	- 21	- 4	1	- 4	- 7	- 7
2312	Deposits in other institutions .....	- 2	--	- 1	--	--	--	1	3	- 1	4
2313	Foreign currency and deposits .....	4	9	- 1	2	7	- 4	9	8	10	13
2320	Receivables:										
2321	Consumer credit .....	- 17	- 5	129	55	50	15	166	143	179	324
2330	Loans:										
2332	Other loans .....	156	48	90	- 124	207	57	- 33	- 32	14	- 8
2340	Government of Canada treasury bills .....	4	--	- 5	--	--	--	2	2	- 5	4
2350	Finance company and other short-term commercial paper .....	12	- 16	26	19	- 40	46	- 1	- 4	29	41
2410	Mortgages .....	4	10	7	--	6	- 42	22	27	17	7
2420	Bonds:										
2421	Government of Canada bonds .....	4	- 2	5	- 6	10	--	--	--	- 3	--
2422	Provincial government bonds .....	6	- 8	- 2	- 3	10	--	- 18	- 8	- 13	- 26
2424	Other Canadian bonds <sup>1</sup> .....	--	--	--	--	--	- 7	- 8	4	--	- 11
2510	Claims on associated enterprises:										
2512	Corporate .....	- 20	--	--	- 2	- 11	23	17	21	- 2	61
2520	Stocks .....	--	--	--	--	- 2	--	--	--	--	--
2530	Foreign investments .....	- 11	--	4	- 1	- 3	--	--	--	3	--
2610	Other financial assets .....	- 2	2	6	3	- 6	- 3	15	28	11	40
3100	Net increase in liabilities .....	167	11	246	- 42	200	71	165	175	215	411
3320	Payables:										
3322	Trade .....	22	- 53	57	7	- 8	- 1	3	4	11	6
3330	Loans:										
3331	Bank loans .....	81	- 18	- 40	- 72	104	- 119	82	- 32	- 130	- 69
3332	Other loans .....	- 7	- 14	- 7	- 1	1	8	27	- 8	- 22	27
3350	Finance company and other short-term commercial paper .....	- 12	152	166	- 24	35	138	- 85	138	294	191
3410	Mortgages .....	--	--	--	--	--	1	--	--	--	1
3420	Bonds:										
3424	Other Canadian bonds .....	49	- 64	27	38	32	- 1	53	- 30	1	22
3510	Claims on associated enterprises:										
3512	Corporate .....	16	2	4	- 8	28	21	34	26	- 2	81
3520	Stocks .....	7	--	- 1	--	2	2	10	- 2	- 1	10
3610	Other liabilities .....	11	6	40	18	6	22	41	79	64	142
4000	Discrepancy (1900-2000) .....	- 1	- 1	- 2	5	- 2	--	--	--	2	--

<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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	- 4	16	49	27	14	10	26	7	92	43
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	3	2	5	4	3	2	4	3	11	9
1400	Net domestic saving .....	- 7	14	44	23	11	8	22	4	81	34
1500	Non-financial capital acquisition .....	6	11	12	9	17	36	20	18	32	74
1600	Gross fixed capital formation .....	7	7	10	8	9	7	8	8	25	23
1800	Net purchases of existing and intangible assets .....	- 1	4	2	1	8	29	12	10	7	51
1900	Net lending or borrowing (1100 - 1500) .....	- 10	5	37	18	- 3	- 26	6	- 11	60	- 31
2000	Net financial investment (2100 - 3100) .....	- 10	5	37	18	- 3	- 26	6	- 11	60	- 31
2100	Net increase in financial assets .....	387	370	409	434	367	292	392	344	1,213	1,028
2310	Currency and deposits:										
2311	Currency and bank deposits .....	82	- 107	8	57	62	- 59	10	10	- 42	- 39
2312	Deposits in other institutions .....	4	- 26	11	18	66	- 2	8	8	3	14
2313	Foreign currency and deposits .....	--	1	- 1	--	--	--	--	--	--	--
2320	Receivables:										
2321	Consumer credit .....	5	16	22	14	10	12	25	35	52	72
2322	Trade .....	- 14	46	53	- 28	- 35	31	32	6	71	69
2330	Loans:										
2332	Other loans .....	--	--	--	--	--	--	--	--	--	--
2340	Government of Canada treasury bills .....	- 3	14	- 17	7	- 1	7	- 9	- 9	4	- 11
2350	Finance company and other short-term commercial paper .....	- 7	55	- 10	- 2	- 38	70	- 4	54	43	120
2410	Mortgages .....	70	110	144	139	38	64	101	94	393	259
2420	Bonds:										
2421	Government of Canada bonds .....	22	45	- 7	- 18	9	- 12	15	38	20	41
2422	Provincial government bonds .....	- 3	43	17	54	- 37	43	27	- 12	114	58
2423	Municipal government bonds .....	35	- 3	3	5	- 30	7	8	10	5	25
2424	Other Canadian bonds .....	75	34	55	44	59	45	65	46	133	156
2510	Claims on associated enterprises:										
2512	Corporate .....	1	--	--	1	6	- 5	1	--	1	- 4
2520	Stocks .....	98	104	106	126	123	83	91	59	336	233
2530	Foreign investments .....	32	25	26	25	131	11	11	12	76	34
2610	Other financial assets .....	10	13	- 1	- 8	4	- 3	11	- 7	4	1
3100	Net increase in liabilities .....	397	365	372	416	370	318	386	355	1,153	1,059
3320	Payables:										
3322	Trade .....	12	- 12	10	- 2	12	- 5	- 4	- 3	- 4	- 12
3430	Life insurance and pensions .....	327	363	331	377	335	330	333	278	1,071	941
3510	Claims on associated enterprises:										
3512	Corporate .....	5	4	1	- 6	- 9	- 19	--	2	- 1	- 17
3520	Stocks .....	4	- 2	1	--	--	1	1	2	- 1	4
3610	Other liabilities .....	49	12	29	47	32	11	56	76	88	143
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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	- 8	14	45	23	12	8	22	4	82	34
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	1	--	1	--	--	--	1	--
1400	Net domestic saving .....	- 8	14	44	23	11	8	22	4	81	34
1500	Non-financial capital acquisition .....	- 4	--	3	--	3	- 1	- 1	--	3	- 2
1600	Gross fixed capital formation .....	--	--	2	--	2	--	--	--	2	--
1800	Net purchases of existing and intangible assets .....	- 4	--	1	--	1	- 1	- 1	--	1	- 2
1900	Net lending or borrowing (1100-1500) .....	- 4	14	42	23	9	9	23	4	79	36
2000	Net financial investment (2100-3100) .....	- 4	14	42	23	9	9	23	4	79	36
2100	Net increase in financial assets .....	66	16	83	62	44	- 3	76	81	161	154
2310	Currency and deposits:										
2311	Currency and bank deposits .....	19	- 49	9	30	6	- 43	11	14	- 10	- 18
2312	Deposits in other institutions .....	- 4	- 3	5	10	- 4	- 5	3	5	12	3
2313	Foreign currency and deposits .....	--	1	- 1	--	--	--	--	--	--	--
2320	Receivables:										
2322	Trade .....	- 16	20	52	- 26	- 16	31	31	5	46	67
2340	Government of Canada treasury bills .....	4	- 1	- 7	5	--	11	- 6	--	- 3	5
2350	Finance company and other short-term commercial paper .....	- 4	- 2	4	4	--	- 2	5	19	6	22
2410	Mortgages .....	2	2	1	--	2	- 1	1	2	3	2
2420	Bonds:										
2421	Government of Canada bonds .....	14	16	- 4	2	- 6	- 19	8	31	14	20
2422	Provincial government bonds .....	9	10	3	19	18	- 7	- 13	32	- 2	- 2
2423	Municipal government bonds .....	7	- 2	1	3	4	- 3	5	2	6	6
2424	Other Canadian bonds .....	11	6	--	15	6	4	15	12	21	31
2510	Claims on associated enterprises:										
2512	Corporate .....	1	--	--	1	6	- 5	1	--	1	- 4
2520	Stocks .....	13	5	14	13	21	- 9	11	8	32	28
2530	Foreign investments .....	2	3	4	- 2	- 1	- 1	- 4	--	5	- 5
2610	Other financial assets .....	8	10	2	- 12	8	- 4	10	- 7	--	- 1
3100	Net increase in liabilities .....	70	2	41	39	33	- 12	53	77	82	118
3200	Payables:										
3202	Trade .....	12	- 12	10	- 2	12	- 5	- 4	- 3	- 4	- 12
3210	Claims on associated enterprises:										
3212	Corporate .....	5	4	1	- 6	- 9	- 19	--	2	- 1	- 17
3220	Stocks .....	4	- 2	1	--	--	1	1	2	- 1	4
3210	Other liabilities .....	49	12	29	47	32	11	56	76	88	143
4000	Discrepancy (1900-2000) .....	--	--	--	--	--	--	--	--	--	--

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

Category No.	Category	1967	1968				1969 <sup>P</sup>			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	--	--	--	--	--	--	--	--	--	--
1500	Non-financial capital acquisition .....	2	--	--	--	1	1	1	1	--	3
1800	Net purchases of existing and intangible assets .....	2	--	--	--	1	1	1	1	--	3
1900	Net lending or borrowing (1100-1500) .....	- 2	--	--	--	- 1	- 1	- 1	- 1	--	- 3
2000	Net financial investment (2100-3100) .....	- 2	--	--	--	- 1	- 1	- 1	- 1	--	- 3
2100	Net increase in financial assets .....	145	144	164	181	179	151	174	139	489	464
2310	Currency and deposits:										
2311	Currency and bank deposits .....	7	- 42	19	7	34	3	3	2	- 16	8
2312	Deposits in other institutions .....	9	- 23	8	8	69	4	4	3	- 7	11
2320	Receivables:										
2322	Trade .....	2	26	1	- 2	- 19	--	1	1	25	2
2410	Mortgages .....	17	66	28	42	- 73	22	25	20	136	67
2420	Bonds:										
2421	Government of Canada bonds .....	- 3	2	2	--	10	10	12	10	4	32
2422	Provincial government bonds .....	- 29	6	5	--	- 36	23	27	21	11	71
2423	Municipal government bonds .....	27	2	2	--	- 18	9	10	8	4	27
2424	Other Canadian bonds .....	27	7	7	--	33	30	34	27	14	91
2520	Stocks .....	56	75	73	94	51	37	42	34	242	113
2530	Foreign investments .....	30	22	22	27	132	12	15	12	71	39
2610	Other financial assets .....	2	3	- 3	5	- 4	1	1	1	5	3
3100	Net increase in liabilities .....	147	144	164	181	180	152	175	140	489	467
3200	Life insurance and pensions .....	147	144	164	181	180	152	175	140	489	467
4000	Discrepancy (1900-2000) .....	--	--	--	--	--	--	--	--	--	--

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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	8	12	12	21	37	2	32	1	45	35
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	1	--	--	1	--	--	--	1	--
1400	Net domestic saving .....	8	11	12	21	36	2	32	1	44	35
1500	Non-financial capital acquisition .....	1	--	5	- 2	- 3	3	1	1	3	5
1600	Gross fixed capital formation .....	1	--	2	1	--	--	1	--	3	1
1800	Net purchases of existing and intangible assets .....	--	--	3	- 3	- 3	3	--	1	--	4
1900	Net lending or borrowing (1100 - 1500) .....	7	12	7	23	40	- 1	31	--	42	30
2000	Net financial investment (2100 - 3100) .....	4	10	8	24	44	- 1	31	--	42	30
2100	Net increase in financial assets .....	155	194	300	217	192	283	260	65	711	608
2210	Currency and deposits:										
2311	Currency and bank deposits .....	11	- 44	31	37	43	101	- 82	- 6	24	13
2312	Deposits in other institutions .....	- 1	6	- 10	7	1	- 17	18	- 22	3	- 21
2313	Foreign currency and deposits .....	15	24	- 19	17	- 5	- 8	9	68	22	69
2320	Receivables:										
2321	Consumer credit .....	--	--	--	--	--	--	- 18	- 1	--	- 19
2322	Trade .....	- 31	107	- 11	- 33	81	5	- 7	- 24	63	- 26
2330	Loans:										
2332	Other loans .....	- 31	--	- 5	14	- 15	186	205	- 109	9	282
2340	Government of Canada treasury bills .....	72	34	- 23	- 46	10	56	28	- 9	- 35	75
2350	Finance company and other short-term commercial paper .....	- 4	- 135	117	76	- 54	- 54	39	58	58	43
2410	Mortgages .....	- 1	- 2	2	- 3	- 1	5	5	1	- 3	11
2420	Bonds:										
2421	Government of Canada bonds .....	30	- 21	36	11	- 66	34	- 5	29	26	58
2422	Provincial government bonds .....	11	- 2	14	43	- 34	- 18	- 4	11	55	- 11
2423	Municipal government bonds .....	- 3	- 4	6	- 2	12	- 15	5	- 3	--	- 13
2424	Other Canadian bonds .....	36	- 1	- 5	8	12	- 6	- 3	13	2	4
2510	Claims on associated enterprises:										
2512	Corporate .....	52	172	- 23	80	- 72	45	23	86	229	154
2520	Stocks .....	- 39	- 45	79	- 52	152	- 15	40	21	- 18	46
2530	Foreign investments .....	31	97	103	71	126	- 10	53	- 57	271	- 14
2610	Other financial assets .....	7	8	8	- 11	2	- 6	- 46	9	5	- 43
3100	Net increase in liabilities .....	151	184	292	193	148	284	229	65	669	578
3310	Currency and deposits:										
3312	Deposits .....	--	--	--	--	--	- 10	--	1	--	- 9
3320	Payables:										
3322	Trade .....	- 21	- 58	39	6	40	- 43	13	8	- 13	- 22
3330	Loans:										
3331	Bank loans .....	49	- 78	187	- 2	- 136	144	75	- 25	107	194
3332	Other loans .....	24	- 24	- 40	89	23	48	64	- 44	25	68
3350	Finance company and other short-term commercial paper .....	- 21	103	- 31	- 14	9	40	1	29	58	70
3410	Mortgages .....	--	1	--	--	5	--	--	--	1	--
3420	Bonds:										
3424	Other Canadian bonds .....	4	10	8	6	11	- 6	1	31	24	26
3510	Claims on associated enterprises:										
3512	Corporate .....	- 31	26	31	43	44	- 19	- 20	- 41	100	- 80
3520	Stocks .....	132	177	102	79	141	136	65	145	358	346
3610	Other liabilities .....	15	27	- 4	- 14	11	- 6	30	- 39	9	- 15
4000	Discrepancy (1900 - 2000) .....	3	2	- 1	- 1	- 4	--	--	--	--	--

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 I. Investment Dealers

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars											
1100	Gross domestic saving <sup>1</sup>	..	..	..	..	..	..	19	- 2	..	17
1400	Net domestic saving <sup>1</sup>	..	..	..	..	..	..	19	- 2	..	17
1500	Non-financial capital acquisition <sup>1</sup>	..	..	..	..	..	..	1	1	..	2
1600	Gross fixed capital formation <sup>1</sup>	..	..	..	..	..	..	1	--	..	1
1800	Net purchases of existing and intangible assets <sup>1</sup>	..	..	..	..	..	..	--	1	..	1
1900	Net lending or borrowing (1100-1500) <sup>1</sup>	..	..	..	..	..	..	18	- 3	..	15
2000	Net financial investment (2100-3100)	-	-	-	-	-	-	18	- 3	-	15
2100	Net increase in financial assets	- 22	- 22	111	96	- 84	202	169	- 89	185	282
2310	Currency and deposits:										
2311	Currency and bank deposits	- 30	- 24	3	21	- 1	46	- 73	- 18	-	- 45
2312	Deposits in other institutions	--	--	--	--	--	3	3	- 5	-	1
2313	Foreign currency and deposits	- 1	--	8	12	- 3	- 7	- 1	1	20	- 7
2320	Receivables:										
2322	Trade <sup>2</sup>	- 40	70	- 32	- 5	22	-	-	-	33	-
2330	Loans:										
2332	Other loans <sup>2</sup>	- 31	--	- 5	14	- 15	192	194	- 113	9	273
2340	Government of Canada treasury bills	65	38	- 21	- 46	--	42	50	- 8	- 29	84
2350	Finance company and other short-term commercial paper	- 26	- 59	90	30	4	- 74	48	20	61	- 6
2420	Bonds:										
2421	Government of Canada bonds	31	- 26	37	12	- 65	35	- 7	30	23	58
2422	Provincial government bonds	12	2	15	51	- 33	- 19	- 1	6	68	- 14
2423	Municipal government bonds	- 3	- 4	6	- 2	12	- 17	5	- 3	-	- 15
2424	Other Canadian bonds	- 4	- 9	11	5	- 10	--	- 3	2	7	- 1
2510	Claims on associated enterprises:										
2512	Corporate	1	1	- 1	1	- 1	- 1	3	--	1	2
2520	Stocks	6	- 9	- 1	4	7	--	- 6	- 2	- 6	- 8
2530	Foreign investments	- 2	- 2	1	- 1	- 1	2	1	--	- 2	3
2610	Other financial assets <sup>3</sup>	..	..	..	..	..	..	- 44	1	..	- 43
3100	Net increase in liabilities	- 22	- 22	111	96	- 84	202	151	- 86	185	267
3330	Loans:										
3331	Bank loans	- 1	- 41	154	- 4	- 102	140	56	- 31	109	185
3332	Other loans	- 22	20	- 43	96	16	58	61	- 40	73	79
3510	Claims on associated enterprises:										
3512	Corporate	1	- 1	--	4	2	4	- 2	9	3	11
3520	Stocks <sup>2</sup>	..	..	..	..	..	..	2	--	..	2
3510	Other liabilities <sup>2</sup>	..	..	..	..	..	..	34	- 24	..	10
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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	- 1	--	1	- 4	--	- 1	3	- 4	- 3	- 2
1400	Net domestic saving .....	- 1	--	1	- 4	--	- 1	3	- 4	- 3	- 2
1500	Non-financial capital acquisition .....	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100-1500) .....	- 1	--	1	- 4	--	- 1	3	- 4	- 3	- 2
2000	Net financial investment (2100-3100) .....	- 3	- 1	2	- 4	--	- 1	3	- 4	- 3	- 2
2100	Net increase in financial assets .....	34	48	134	56	139	114	72	49	238	235
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 15	8	33	4	29	52	- 12	38	45	78
2312	Deposits in other institutions .....	- 1	5	- 10	7	1	2	16	- 19	2	- 1
2313	Foreign currency and deposits .....	5	27	- 25	5	- 5	6	11	11	7	28
2320	Receivables:										
2322	Trade .....	2	19	4	- 21	29	8	- 6	- 22	2	- 20
2340	Government of Canada treasury bills .....	5	- 5	--	--	10	14	- 23	--	- 5	- 9
2350	Finance company and other short-term commercial paper .....	24	- 47	37	47	- 55	19	- 9	56	37	66
2410	Mortgages .....	- 1	- 2	2	- 3	- 1	- 1	1	1	- 3	1
2420	Bonds:										
2421	Government of Canada bonds .....	- 1	6	- 1	- 2	- 1	- 1	- 1	- 3	3	- 5
2422	Provincial government bonds <sup>1</sup> .....	- 1	- 4	- 1	- 8	- 1	1	- 3	3	- 13	1
2423	Municipal government bonds <sup>2</sup> .....	--	--	--	--	--	2	--	--	--	2
2424	Other Canadian bonds .....	- 1	- 2	- 1	- 4	--	5	--	3	- 7	8
2510	Claims on associated enterprises:										
2512	Corporate <sup>2</sup> .....	--	--	--	--	--	2	- 1	--	--	1
2520	Stocks <sup>2</sup> .....	- 21	- 37	- 11	- 37	4	12	38	22	- 85	72
2530	Foreign investments .....	39	80	107	68	129	- 5	60	- 46	255	9
2610	Other financial assets .....	--	--	--	--	--	- 2	1	5	-	4
3100	Net increase in liabilities .....	37	49	132	60	139	115	69	53	241	237
3320	Payables:										
3322	Trade .....	2	- 16	37	6	31	- 37	2	9	27	- 26
3330	Loans:										
3331	Bank loans .....	--	--	--	--	3	- 3	2	- 3	-	- 4
3332	Other loans .....	--	- 1	--	2	--	- 2	2	- 2	1	- 2
3520	Stocks .....	34	66	95	52	105	158	64	46	213	268
3610	Other liabilities .....	1	--	--	--	--	- 1	- 1	3	-	1
4000	Discrepancy (1900-2000) .....	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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars											
1100	Gross domestic saving .....	- 18	--	--	3	- 2	- 11	1	- 1	3	- 11
1400	Net domestic saving .....	- 18	--	--	3	- 2	- 11	1	- 1	3	- 11
1500	Non-financial capital acquisition .....	--	--	--	--	--	--	--	--	--	--
1900	Net lending or borrowing (1100-1500) .....	- 18	--	--	3	- 2	- 11	1	- 1	3	- 11
2000	Net financial investment (2100-3100) .....	- 19	--	--	4	- 2	- 11	1	- 1	4	- 11
2100	Net increase in financial assets .....	- 17	- 14	43	- 2	8	- 48	16	- 9	27	- 41
2310	Currency and deposits:										
2311	Currency and bank deposits .....	1	- 3	1	27	5	- 12	- 6	- 7	25	- 25
2312	Deposits in other institutions .....	--	--	--	--	--	1	- 1	2	--	2
2313	Foreign currency and deposits .....	1	1	- 1	- 1	2	--	--	2	- 1	2
2320	Receivables:										
2322	Trade .....	--	--	3	- 3	2	--	- 1	--	--	- 1
2340	Government of Canada treasury bills .....	--	--	--	--	--	--	1	- 1	--	--
2350	Finance company and other short-term commercial paper .....	2	9	- 1	- 12	5	- 8	7	--	- 4	- 1
2410	Mortgages .....	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds .....	--	- 1	--	- 1	--	--	3	2	- 2	5
2422	Provincial government bonds .....	--	--	--	--	--	--	--	1	--	1
2424	Other Canadian bonds .....	- 1	- 1	--	8	- 1	- 11	--	--	7	- 11
2510	Claims on associated enterprises:										
2512	Corporate <sup>1</sup> .....	--	--	--	--	--	--	14	- 12	--	2
2520	Stocks <sup>1</sup> .....	- 20	- 21	36	- 24	- 4	- 13	6	6	- 9	- 1
2530	Foreign investments .....	1	1	5	3	- 1	- 2	- 5	- 2	9	- 9
2610	Other financial assets .....	- 1	1	--	1	--	- 3	- 2	--	2	- 5
3100	Net increase in liabilities .....	2	- 14	43	- 6	10	- 37	15	- 8	23	- 30
3320	Payables:										
3322	Trade .....	1	- 1	1	--	9	- 6	- 2	--	--	- 8
3330	Loans:										
3331	Bank loans .....	--	- 12	--	- 1	1	--	14	- 8	- 13	6
3332	Other loans .....	1	- 2	- 1	- 11	- 1	--	1	- 1	- 14	--
3420	Bonds:										
3424	Other Canadian bonds .....	--	--	--	--	--	--	--	--	--	--
3520	Stocks .....	--	1	43	6	1	- 33	2	--	50	- 31
3610	Other liabilities .....	--	--	--	--	--	2	--	1	--	3
4000	Discrepancy (1900-2000) .....	1	--	--	- 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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	27	12	11	22	39	14	9	8	45	31
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	1	--	--	1	--	--	--	1	--
1400	Net domestic saving .....	27	11	11	22	38	14	9	8	44	31
1500	Non-financial capital acquisition .....	1	--	5	- 2	- 3	3	--	--	3	3
1600	Gross fixed capital formation .....	1	--	2	1	--	--	--	--	3	--
1800	Net purchases of existing and intangible assets .....	--	--	3	- 3	- 3	3	--	--	--	3
1900	Net lending or borrowing (1100-1500) .....	26	12	6	24	42	11	9	8	42	28
2000	Net financial investment (2100-3100) .....	26	11	6	24	46	11	9	8	41	28
2100	Net increase in financial assets .....	160	182	12	67	129	15	3	114	261	132
2310	Currency and deposits:										
2311	Currency and bank deposits .....	55	- 25	- 6	- 15	10	15	9	- 19	- 46	5
2312	Deposits in other institutions .....	--	1	--	--	--	- 23	--	--	1	- 23
2313	Foreign currency and deposits .....	10	- 4	- 1	1	1	- 7	- 1	54	- 4	46
2320	Receivables:										
2321	Consumer credit <sup>1</sup> .....	--	--	--	--	--	--	- 18	- 1	--	- 19
2322	Trade <sup>1</sup> .....	7	18	14	- 4	28	- 3	--	- 2	28	- 5
2330	Loans:										
2332	Other loans <sup>1</sup> .....	--	--	--	--	--	- 6	11	4	--	9
2340	Government of Canada treasury bills .....	2	1	- 2	--	--	--	--	--	- 1	--
2350	Finance company and other short-term commercial paper .....	- 4	- 38	- 9	11	- 8	9	- 7	- 18	- 36	- 16
2410	Mortgages <sup>1</sup> .....	--	--	--	--	--	6	4	--	--	10
2420	Bonds:										
2421	Government of Canada Bonds .....	--	--	--	2	--	--	--	--	2	--
2422	Provincial government bonds <sup>2</sup> .....	--	--	--	--	--	--	--	1	--	1
2423	Municipal government bonds <sup>2</sup> .....	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds .....	42	11	- 15	- 1	23	--	--	8	- 5	8
2510	Claims on associated enterprises:										
2512	Corporate .....	51	171	- 22	79	- 71	44	7	98	228	149
2520	Stocks .....	- 4	22	55	5	145	- 14	2	- 5	82	- 17
2530	Foreign investments .....	- 7	18	- 10	1	- 1	- 5	- 3	- 9	9	- 17
2610	Other financial assets .....	8	7	8	- 12	2	- 1	- 1	3	3	1
3100	Net increase in liabilities .....	134	171	6	43	83	4	- 6	106	220	104
3310	Currency and deposits:										
3312	Deposits .....	--	--	--	--	--	- 10	--	1	--	- 9
3320	Payables:										
3322	Trade .....	- 24	- 41	1	--	--	--	13	- 1	- 40	12
3330	Loans:										
3331	Bank loans .....	50	- 25	33	3	- 38	7	3	17	11	27
3332	Other loans .....	45	- 41	4	2	8	- 8	--	- 1	- 35	- 9
3350	Finance company and other short-term commercial paper .....	- 21	103	- 31	- 14	9	40	1	29	58	70
3410	Mortgages .....	--	1	--	--	5	--	--	--	1	--
3420	Bonds:										
3424	Other Canadian bonds .....	4	10	8	6	11	- 6	1	31	24	26
3510	Claims on associated enterprises:										
3512	Corporate .....	- 32	27	31	39	42	- 23	- 18	- 50	97	- 91
3520	Stocks .....	98	110	- 36	21	35	11	- 3	99	95	107
3610	Other liabilities .....	14	27	- 4	- 14	11	- 7	- 3	- 19	9	- 29
4000	Discrepancy (1900-2000) .....	--	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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	38	38	38	39	41	39	41	42	115	122
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	38	38	38	39	41	39	41	42	115	122
1500	Non-financial capital acquisition .....	7	4	6	7	11	8	12	12	17	32
1600	Gross fixed capital formation .....	3	4	4	3	3	--	3	3	11	6
1800	Net purchases of existing and intangible assets .....	4	--	2	4	8	8	9	9	6	26
1900	Net lending or borrowing (1100-1500) .....	31	34	32	32	30	31	29	30	98	90
2000	Net financial investment (2100-3100) .....	34	56	26	12	29	27	30	34	94	91
2100	Net increase in financial assets .....	373	275	284	244	224	260	299	339	803	898
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 4	18	- 9	- 10	15	13	19	13	- 1	45
2312	Deposits in other institutions .....	- 4	- 1	11	- 1	- 14	- 2	9	9	9	18
2320	Receivables:										
2322	Trade .....	6	- 7	--	3	1	--	--	2	- 4	2
2330	Loans:										
2332	Other loans .....	69	61	84	48	88	53	70	97	193	220
2340	Government of Canada treasury bills .....	- 1	--	--	1	--	--	--	--	1	--
2350	Finance company and other short-term commercial paper .....	--	--	--	--	--	--	5	--	--	5
2410	Mortgages .....	229	147	101	111	81	113	86	240	359	439
2420	Bonds:										
2421	Government of Canada bonds .....	4	8	19	14	7	19	14	- 98	41	- 65
2422	Provincial government bonds .....	44	28	44	49	21	36	61	41	121	138
2423	Municipal government bonds .....	2	1	6	5	9	8	4	4	12	16
2424	Other Canadian bonds .....	7	- 12	10	6	6	6	6	9	4	21
2510	Claims on associated enterprises:										
2513	Government .....	2	17	- 1	5	- 12	- 4	3	5	21	4
2520	Stocks .....	13	14	13	10	15	17	13	11	37	41
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	6	1	8	3	7	1	9	6	10	16
3100	Net increase in liabilities .....	339	219	258	232	195	233	269	305	709	807
3310	Currency and deposits:										
3312	Deposits .....	7	13	4	10	9	11	5	6	27	22
3320	Payables:										
3322	Trade .....	1	--	- 3	2	2	1	- 9	--	- 1	- 8
3330	Loans:										
3331	Bank loans .....	- 25	7	19	- 15	- 10	- 2	19	1	11	18
3332	Other loans .....	--	--	--	--	- 16	--	1	2	--	3
3420	Bonds:										
3422	Provincial government bonds .....	25	14	44	12	22	17	45	30	70	92
3510	Claims on associated enterprises:										
3513	Government .....	332	181	173	216	188	197	185	259	570	641
3510	Other liabilities .....	- 1	4	21	7	--	9	23	7	32	39
4000	Discrepancy (1900-2000) .....	- 3	- 22	6	20	1	4	- 1	- 4	4	- 1

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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	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 .....	4	--	2	4	8	10	9	11	6	30
1800	Net purchases of existing and intangible assets ....	4	--	2	4	8	10	9	11	6	30
1900	Net lending or borrowing (1100-1500) .....	- 2	1	- 2	- 4	- 7	- 10	- 8	- 11	- 5	- 29
2000	Net financial investment (2100-3100) .....	1	23	- 8	- 23	- 8	- 14	- 16	- 5	- 8	- 35
2100	Net increase in financial assets .....	295	182	143	145	146	160	117	186	470	463
2310	Currency and deposits:										
2311	Currency and bank deposits .....	7	- 5	- 4	--	7	2	- 5	--	- 9	- 3
2320	Receivables:										
2322	Trade .....	6	- 8	--	3	1	--	--	2	- 5	2
2330	Loans:										
2332	Other loans .....	42	45	37	31	61	33	25	46	113	104
2340	Government of Canada treasury bills .....	- 1	--	--	1	--	--	--	--	1	-
2410	Mortgages .....	228	146	99	107	79	108	78	234	352	420
2420	Bonds:										
2421	Government of Canada bonds .....	8	6	7	3	- 7	19	10	- 96	16	- 67
2510	Claims on associated enterprises:										
2513	Government .....	-	-	-	-	-	-	-	-	-	-
2610	Other financial assets .....	5	- 2	4	--	5	- 2	9	--	2	7
3100	Net increase in liabilities .....	294	159	151	168	154	174	133	191	478	498
3320	Payables:										
3322	Trade .....	1	--	- 3	2	2	1	- 8	--	- 1	- 7
3330	Loans:										
3331	Bank loans .....	- 18	1	18	- 17	- 1	- 1	17	- 11	2	5
3510	Claims on associated enterprises:										
3513	Government .....	309	148	133	173	149	161	119	192	454	472
3610	Other liabilities .....	2	10	3	10	4	13	5	10	23	28
4000	Discrepancy (1900-2000) .....	- 3	- 22	6	19	1	4	8	- 6	3	6





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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	248	- 203	27	112	405	- 231	315	210	- 64	294
1400	Net domestic saving .....	248	- 203	27	112	405	- 231	315	210	- 64	294
1500	Non-financial capital acquisition .....	130	82	132	165	138	66	122	147	379	335
1600	Gross fixed capital formation .....	130	80	129	162	135	65	120	144	371	329
1800	Net purchases of existing and intangible assets .....	--	2	3	3	3	1	2	3	8	6
1900	Net lending or borrowing (1100-1500) .....	118	- 285	- 105	- 53	267	- 297	193	63	- 443	- 41
2000	Net financial investment (2100-3100) .....	177	- 459	- 65	- 41	301	- 310	196	134	- 565	20
2100	Net increase in financial assets .....	639	- 415	133	363	1,449	- 300	61	- 173	81	- 412
2310	Currency and deposits:										
2311	Currency and bank deposits .....	271	264	- 661	- 39	445	- 210	374	- 221	- 436	- 57
2312	Deposits in other institutions .....	-	-	-	-	-	-	-	-	-	-
2313	Foreign currency and deposits .....	- 4	1	3	- 7	4	- 3	7	- 3	- 3	1
2320	Receivables:										
2322	Trade .....	3	- 1	2	- 2	4	- 2	3	- 2	- 1	- 1
2330	Loans:										
2332	Other loans .....	95	35	15	36	121	100	8	- 15	86	93
2340	Government of Canada treasury bills .....	1	1	- 2	1	3	- 5	1	4	-	-
2350	Finance company and other short-term commercial paper .....	--	- 4	--	5	--	- 2	--	8	1	6
2410	Mortgages .....	17	18	16	16	3	9	- 2	10	50	17
2420	Bonds:										
2421	Government of Canada bonds .....	- 120	- 86	- 43	73	190	- 143	70	17	- 56	- 56
2422	Provincial government bonds .....	--	1	1	- 1	10	- 1	- 1	1	1	- 1
2423	Municipal government bonds .....	1	1	--	--	- 10	--	--	--	1	-
2424	Other Canadian bonds .....	1	1	1	1	1	1	1	1	3	3
2510	Claims on associated enterprises:										
2513	Government .....	319	- 583	781	432	532	137	- 35	191	630	293
2520	Stocks .....	2	--	1	--	3	2	1	1	1	4
2530	Foreign investments .....	- 11	- 46	- 2	--	- 32	--	1	--	- 48	1
2610	Other financial assets .....	64	- 17	21	- 152	175	- 183	- 367	- 165	- 148	- 715
3100	Net increase in liabilities .....	462	44	198	404	1,148	10	- 135	- 307	646	- 432
3310	Currency and deposits:										
3311	Currency and bank deposits .....	10	10	13	24	27	28	- 2	9	47	39
3312	Deposits in other institutions .....	--	--	- 1	- 2	- 5	- 3	- 2	- 1	- 3	- 6
3320	Payables:										
3322	Trade .....	- 10	55	- 61	31	- 19	137	- 71	- 44	25	22
3330	Loans:										
3332	Other loans .....	19	- 8	5	- 52	- 8	- 20	- 63	- 19	- 55	- 102
3340	Government of Canada treasury bills .....	45	25	205	155	- 15	15	25	30	385	70
3420	Bonds:										
3421	Government of Canada bonds .....	499	- 226	- 1	154	1,156	- 149	- 174	- 263	- 73	- 586
3430	Life insurance and pensions .....	- 13	- 10	40	- 17	- 13	- 11	31	- 15	13	5
3510	Claims on associated enterprises:										
3513	Government .....	- 13	29	8	3	- 9	20	31	- 26	40	25
3610	Other liabilities:										
	(a) Interest due and o/s plus interest accrued .....	- 115	76	- 14	133	- 123	95	- 42	129	195	182
	(b) Miscellaneous deposits and trust accounts .....	16	79	- 2	- 22	27	25	54	- 23	55	56
	(c) Miscellaneous suspense accounts .....	4	11	- 24	4	- 37	18	2	- 1	- 9	19
	(d) All other liabilities .....	20	3	30	- 7	167	- 145	72	- 83	26	- 156
4000	Discrepancy (1900-2000) .....	- 59	174	- 40	- 12	- 34	13	- 3	- 71	122	- 61

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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	380	700	618	485	591	865	710	569	1,803	2,144
1400	Net domestic saving .....	380	700	618	485	591	865	710	569	1,803	2,144
1500	Non-financial capital acquisition .....	645	301	683	861	621	300	666	825	1,845	1,791
1600	Gross fixed capital formation .....	582	304	663	838	614	294	662	817	1,805	1,773
1800	Net purchases of existing and intangible assets ....	63	- 3	20	23	7	6	4	8	40	18
1900	Net lending or borrowing (1100-1500) .....	- 265	399	- 65	- 376	- 30	565	44	- 256	- 42	353
2000	Net financial investment (2100-3100) .....	- 351	23	15	- 75	- 105	137	61	339	- 37	537
2100	Net increase in financial assets .....	60	574	400	416	326	790	502	580	1,390	1,872
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 259	204	- 43	75	- 195	389	- 208	108	236	289
2312	Deposits in other institutions .....	- 17	33	58	4	- 55	10	116	- 10	95	116
2313	Foreign currency and deposits .....	- 6	5	17	2	- 21	21	47	28	24	96
2320	Receivables:										
2322	Trade .....	- 5	119	- 57	- 26	- 50	76	- 31	- 1	36	44
2330	Loans:										
2332	Other loans .....	- 9	24	13	19	22	32	26	6	56	64
2340	Government of Canada treasury bills .....	--	8	- 6	5	3	- 4	- 6	3	7	- 7
2410	Mortgages .....	- 6	43	40	29	60	39	73	30	112	142
2420	Bonds:										
2421	Government of Canada bonds .....	- 3	12	5	8	4	- 32	14	- 2	25	- 20
2422	Provincial government bonds .....	101	68	12	42	116	101	28	53	122	182
2423	Municipal government bonds .....	49	52	78	47	88	5	76	45	177	126
2424	Other Canadian bonds .....	32	27	48	29	68	83	70	84	104	237
2510	Claims on associated enterprises:										
2513	Government .....	125	41	59	132	150	121	196	207	232	524
2520	Stocks .....	4	- 1	9	--	7	8	5	3	8	16
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	54	- 61	167	50	129	- 59	96	26	156	63
3100	Net increase in liabilities .....	411	551	385	491	431	653	441	241	1,427	1,335
3320	Payables:										
3322	Trade .....	- 18	72	47	70	- 132	- 32	107	- 49	189	26
3330	Loans:										
3331	Bank loans .....	- 32	169	- 38	- 83	- 15	175	- 120	- 94	48	- 39
3332	Other loans .....	- 37	32	31	12	33	96	1	9	75	106
3420	Bonds:										
3422	Provincial government bonds .....	336	171	251	393	409	320	268	329	815	917
3423	Municipal government bonds .....	154	85	123	88	113	77	197	30	296	304
3510	Claims on associated enterprises:										
3513	Government .....	2	10	--	6	1	6	--	1	16	7
3610	Other liabilities .....	6	12	- 29	5	22	11	- 12	15	- 12	14
4000	Discrepancy (1900-2000) <sup>1</sup> .....	86	376	- 80	- 301	75	428	- 17	- 595	- 5	- 184

<sup>1</sup> Lack of more complete information causes large discrepancies. The reliability of the data suffers most on a sub-annual basis.

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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	190	461	278	272	371	633	219	539	1,011	1,391
1400	Net domestic saving .....	190	461	278	272	371	633	219	539	1,011	1,391
1500	Non-financial capital acquisition .....	326	75	281	372	272	77	249	316	728	642
1600	Gross fixed capital formation .....	286	109	292	380	296	101	276	338	781	715
1800	Net purchases of existing and intangible assets .....	40	- 34	- 11	- 8	- 24	- 24	- 27	- 22	- 53	- 73
1900	Net lending or borrowing (1100-1500) .....	- 136	386	- 3	- 100	99	556	- 30	223	283	749
2000	Net financial investment (2100-3100) .....	- 79	363	- 6	- 154	111	546	- 16	245	203	775
2100	Net increase in financial assets .....	122	554	360	348	384	809	363	561	1,262	1,733
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 202	174	- 65	12	- 121	444	- 278	103	121	269
2312	Deposits in other institutions .....	- 22	29	62	1	- 42	4	106	- 2	92	108
2313	Foreign currency and deposits .....	--	--	6	- 4	--	--	2	3	2	5
2320	Receivables:										
2322	Trade .....	- 5	118	- 58	- 27	- 51	75	- 32	- 2	33	41
2330	Loans:										
2332	Other loans .....	- 9	23	13	19	22	32	26	8	55	66
2340	Government of Canada treasury bills .....	--	8	- 6	5	1	- 3	- 5	3	7	- 5
2410	Mortgages .....	- 6	43	40	29	60	39	73	30	112	142
2420	Bonds:										
2421	Government of Canada bonds .....	- 6	10	2	12	3	- 33	8	- 2	24	- 27
2422	Provincial government bonds .....	107	69	4	46	115	97	23	49	119	169
2423	Municipal government bonds .....	48	56	65	33	72	- 5	67	38	154	100
2424	Other Canadian bonds .....	32	26	48	28	66	82	67	87	102	236
2510	Claims on associated enterprises:										
2512	Government .....	135	67	81	151	131	137	214	225	299	576
2520	Stocks .....	4	- 1	9	--	7	8	5	3	8	16
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	46	- 68	159	43	121	- 68	87	18	134	37
3100	Net increase in liabilities .....	201	191	366	502	273	263	379	316	1,059	958
3320	Payables:										
3322	Trade .....	- 22	68	43	66	- 136	- 36	103	- 53	177	14
3330	Loans:										
3331	Bank loans .....	- 74	- 87	58	22	- 49	- 62	- 16	- 4	- 7	- 82
3332	Other loans .....	- 44	21	48	14	30	28	41	32	83	101
3420	Bonds:										
3422	Provincial government bonds .....	336	171	251	393	409	320	268	329	815	917
3510	Claims on associated enterprises:										
3513	Government .....	2	10	- 1	5	--	6	- 1	--	14	5
3610	Other liabilities .....	3	8	- 33	2	19	7	- 16	12	- 23	3
4000	Discrepancy (1900-2000) .....	- 57	23	3	54	- 12	10	- 14	- 22	80	- 26

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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	190	239	340	213	220	232	491	30	792	753
1400	Net domestic saving .....	190	239	340	213	220	232	491	30	792	753
1500	Non-financial capital acquisition .....	319	226	402	489	349	223	417	509	1,117	1,149
1600	Gross fixed capital formation .....	296	195	371	458	318	193	386	479	1,024	1,058
1800	Net purchases of existing and intangible assets .....	23	31	31	31	31	30	31	30	93	91
1900	Net lending or borrowing (1100-1500) .....	- 129	13	- 62	- 276	- 129	9	74	- 479	- 325	- 396
2000	Net financial investment (2100-3100) .....	- 272	- 340	21	79	- 216	- 409	77	94	- 240	- 238
2100	Net increase in financial assets .....	- 62	20	40	68	- 58	- 19	139	19	128	139
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 57	30	22	63	- 74	- 55	70	5	115	20
2312	Deposits in other institutions .....	5	4	- 4	3	- 13	6	10	- 8	3	8
2313	Foreign currency and deposits .....	- 6	5	11	6	- 21	21	45	25	22	91
2320	Receivables:										
2322	Trade .....	--	1	1	1	1	1	1	1	3	3
2330	Loans:										
2332	Other loans .....	--	1	--	--	--	--	--	- 2	1	- 2
2340	Government of Canada treasury bills .....	--	--	--	--	2	- 1	- 1	--	--	- 2
2420	Bonds:										
2421	Government of Canada bonds .....	3	2	3	- 4	1	1	6	--	1	7
2422	Provincial government bonds .....	- 6	- 1	8	- 4	1	4	5	4	3	13
2423	Municipal government bonds .....	1	- 4	13	14	16	10	9	7	23	26
2424	Other Canadian bonds .....	--	1	--	1	2	1	3	- 3	2	1
2510	Claims on associated enterprises:										
2512	Government .....	- 10	- 26	- 22	- 19	19	- 16	- 18	- 18	- 67	- 52
2610	Other financial assets .....	8	7	8	7	8	9	9	8	22	26
3100	Net increase in liabilities .....	210	360	19	- 11	158	390	62	- 75	368	377
3320	Payables:										
3322	Trade .....	4	4	4	4	4	4	4	4	12	12
3330	Loans:										
3331	Bank loans .....	42	256	- 96	- 105	34	237	- 104	- 90	55	43
3332	Other loans .....	7	11	- 17	- 2	3	68	- 40	- 23	- 8	5
3420	Bonds:										
3423	Municipal government bonds .....	154	85	123	88	113	77	197	30	296	304
3510	Claims on associated enterprises:										
3513	Government .....	--	--	1	1	1	--	1	1	2	2
3610	Other liabilities .....	3	4	4	3	3	4	4	3	11	11
4000	Discrepancy (1900-2000) <sup>1</sup> .....	143	353	- 83	- 355	87	418	- 3	- 573	- 85	- 158

<sup>1</sup> Lack of more complete information causes large discrepancies. The reliability of the data suffers most on a sub-annual basis.



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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	147	264	58	- 243	253	304	389	- 44	79	649
1400	Net domestic saving .....	147	264	58	- 243	253	304	389	- 44	79	649
1500	Non-financial capital acquisition .....	26	14	45	74	90	18	50	56	133	124
1800	Net purchases of existing and intangible assets .....	26	14	45	74	90	18	50	56	133	124
1900	Net lending or borrowing (1100-1500) .....	121	250	13	- 317	163	286	339	- 100	- 54	525
2000	Net financial investment (2100-3100) .....	105	228	19	- 333	141	265	325	- 140	- 86	450
2100	Net increase in financial assets .....	611	- 22	587	7	858	520	1,039	67	572	1,626
2310	Currency and deposits:										
2311	Currency and bank deposits .....	28	233	- 95	- 125	57	- 7	18	3	13	14
2312	Deposits in other institutions .....	--	46	- 36	- 5	- 3	- 4	7	- 7	5	- 4
2330	Loans:										
2332	Other loans .....	76	- 27	- 2	- 60	41	- 63	- 63	- 76	- 89	- 202
3340	Government of Canada treasury bills .....	- 2	23	1	11	13	13	- 5	- 3	35	5
3350	Finance company and other short-term commercial paper .....	29	- 54	- 53	- 34	13	156	68	- 86	- 141	138
3420	Bonds:										
3421	Government of Canada bonds .....	- 25	- 25	220	- 1	20	22	- 29	- 4	194	- 11
3422	Provincial government bonds .....	168	202	150	239	162	311	186	307	591	804
3423	Municipal government bonds .....	39	27	16	7	8	25	71	33	50	129
3424	Other Canadian bonds .....	112	19	183	132	50	159	60	155	334	374
2510	Claims on associated enterprises:										
2512	Corporate .....	251	35	225	179	212	152	246	116	439	514
2520	Stocks .....	70	23	42	35	72	111	130	8	100	249
2610	Other financial assets:										
	(a) Other .....	- 135	- 524	- 64	- 371	213	- 355	350	- 379	- 959	- 384
	(b) Columbia River Treaty .....	-	-	-	-	-	-	-	-	-	-
3100	Net increase in liabilities .....	506	- 250	568	340	717	255	714	207	658	1,176
3210	Official holdings of gold and foreign exchange .....	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
3310	Currency and deposits:										
3313	Foreign currency and deposits .....	461	93	- 139	80	42	327	846	469	34	1,642
3330	Loans:										
3332	Other loans .....	- 18	- 36	- 2	23	59	24	71	12	- 15	107
3510	Claims on associated enterprises:										
3512	Corporate .....	38	66	- 17	9	77	55	110	30	58	195
3530	Foreign investments .....	98	118	121	135	89	49	11	- 50	374	10
3610	Other liabilities .....										
	(a) Other .....	- 102	3	120	66	113	- 163	- 265	- 250	189	- 678
	(b) I.M.F. .....	- 22	- 471	130	70	22	16	109	87	- 271	212
4000	Discrepancy (1900-2000) .....	16	22	- 6	16	22	21	14	40	32	75

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

Category No.	Category	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
1100	Gross domestic saving .....	139	- 28	251	451	225	- 31	217	473	674	659
1101	Residual error of estimate, income and expenditure accounts .....	139	- 345	- 247	197	- 148	- 398	- 304	209	- 395	- 493
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	290	304	297	298	306	314	311	891	931
1400	Net domestic saving .....	-	27	194	- 43	75	61	207	- 47	178	221
1500	Non-financial capital acquisition .....	- 138	305	285	275	117	357	405	282	865	1,044
1501	Residual error of estimate, income and expenditure accounts .....	- 138	346	247	- 196	147	399	304	- 208	397	495
1600	Gross fixed capital formation .....	-	87	86	93	91	93	89	93	266	275
1700	Value of physical change in inventories .....	-	- 128	- 48	378	- 121	- 135	12	397	202	274
1800	Net purchases of existing and intangible assets .....	-	-	-	-	-	-	-	-	-	-
1900	Net lending or borrowing (1100-1500) .....	277	- 333	- 34	176	108	- 388	- 188	191	- 191	- 385
2000	Net financial investment (2100-3100) .....	...	...	...	...	...	...	...	...	-	-
4000	Discrepancy (1900-2000) .....	277	- 333	- 34	176	108	- 388	- 188	191	- 191	- 385

See Technical note (b).

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

Sector	Subsector	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Gross domestic saving .....	3,146	3,407	4,255	5,738	3,920	3,903	4,938	6,207	13,400	15,048
I	Persons .....	156	626	873	2,457	92	670	608	2,427	3,956	3,705
II	Unincorporated business .....	608	610	636	642	642	649	670	656	1,888	1,975
III	Non-financial private corporations .....	1,023	1,050	1,394	1,214	1,135	1,160	1,367	1,289	3,658	3,816
IV	Non-financial government enterprises .....	159	48	- 62	177	192	152	147	172	163	471
	IV 1. Federal .....	69	- 51	- 154	86	88	51	46	71	- 119	168
	IV 2. Provincial .....	60	66	61	61	69	67	67	67	188	201
	IV 3. Municipal .....	30	33	31	30	35	34	34	34	94	102
V	The monetary authorities .....	1	--	--	--	--	--	--	--	--	--
	V 1. Bank of Canada .....	1	--	--	--	--	--	--	--	--	--
VI	Banks and similar lending institutions .....	63	33	79	94	88	51	92	115	206	258
	VI 1. Chartered banks .....	28	47	51	53	47	62	58	66	151	186
	VI 2. Other lending institutions .....	35	- 14	28	41	41	- 11	34	49	55	72
	VI 2.1. Quebec savings banks .....	2	--	--	--	2	--	--	--	--	--
	VI 2.2. Credit unions and caisses populaires .....	18	- 24	14	25	19	- 31	14	27	15	10
	VI 2.3. Trust companies .....	4	3	2	3	6	4	5	4	8	13
	VI 2.4. Mortgage loan companies .....	7	- 4	5	2	5	2	2	1	3	5
	VI 2.5. Sales finance and consumer loan companies .....	4	11	7	11	9	14	13	17	29	44
VII	Insurance companies and pension funds .....	- 4	16	49	27	14	10	26	7	92	43
	VII 1. Life insurance companies .....	4	2	4	4	2	2	4	3	10	9
	VII 2. Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3. Fire and casualty insurance companies .....	- 8	14	45	23	12	8	22	4	82	34
	VII 4. Pension funds .....	--	--	--	--	--	--	--	--	--	--
VIII	Other private financial institutions .....	8	12	12	21	37	2	32	1	45	35
	VIII 1. Investment dealers .....	--	--	--	--	--	--	19	- 2	--	17
	VIII 2. Mutual funds .....	- 1	--	1	- 4	--	- 1	3	- 4	- 3	- 2
	VIII 3. Closed-end funds .....	- 18	--	--	3	- 2	- 11	1	- 1	3	- 11
	VIII 4. Other, n.e.i. .....	27	12	11	22	39	14	9	8	45	31
IX	Public financial institutions .....	38	38	38	39	41	39	41	42	115	122
	IX 1. Federal .....	2	1	--	--	1	--	1	--	1	1
	IX 2. Provincial .....	--	--	--	--	1	--	--	--	--	--
	IX 3. Operations of government buildings .....	36	37	38	39	39	39	40	42	114	121
X	Federal government .....	248	- 203	27	112	405	- 231	315	210	- 64	294
XI	Provincial and municipal government .....	380	700	618	485	591	865	710	569	1,803	2,144
	XI 1. Provincial .....	190	461	278	272	371	633	219	539	1,011	1,391
	XI 2. Municipal .....	190	239	340	213	220	232	491	30	792	753
XII	Social security .....	180	241	282	262	205	263	324	290	785	877
	XII 1. Federal .....	134	181	211	206	157	196	245	225	598	666
	XII 2. Provincial .....	46	60	71	56	48	67	79	65	187	211
XIII	Rest of the world .....	147	264	58	- 243	253	304	389	- 44	79	649
XIV	Residual error of estimate, income and expenditure accounts .....	139	- 28	251	451	225	- 31	217	473	674	659



**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
XIV		Gross domestic saving .....	139	- 345	- 247	197	- 148	- 398	- 304	209	- 395	- 493	
		Residual error of estimate and other adjustments .....	139	- 345	- 247	197	- 148	- 398	- 304	209	- 395	- 493	
XIV		Non-financial capital acquisition .....	- 138	346	247	- 196	147	399	304	- 208	397	495	
		Residual error of estimate and other adjustments .....	- 138	346	247	- 196	147	399	304	- 208	397	495	

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Capital consumption allowances and miscellaneous valuation adjustments .....	1,735	2,057	2,205	2,074	2,113	2,158	2,244	2,192	6,336	6,594	
II		Unincorporated business .....	608	610	636	642	642	649	670	656	1,888	1,975	
III		Non-financial private corporations .....	934	954	1,069	942	957	995	1,047	1,012	2,965	3,054	
IV		Non-financial government enterprises .....	138	149	139	137	156	153	153	153	425	459	
	IV 1.	Federal .....	48	50	47	46	52	52	52	52	143	156	
	IV 2.	Provincial .....	60	66	61	61	69	67	67	67	188	201	
	IV 3.	Municipal .....	30	33	31	30	35	34	34	34	94	102	
V		The monetary authorities .....	1	--	--	--	--	--	--	--	--	--	
	V 1.	Bank of Canada .....	1	--	--	--	--	--	--	--	--	--	
VI		Banks and similar lending institutions .....	13	13	14	13	15	14	15	15	40	44	
	VI 1.	Chartered banks .....	7	7	8	7	8	8	8	8	22	24	
	VI 2.	Other lending institutions .....	6	6	6	6	7	6	7	7	18	20	
	VI 2.1.	Quebec savings banks .....	1	--	--	--	1	--	--	--	--	--	
	VI 2.2.	Credit unions and caisses populaires .....	1	1	1	1	1	1	1	1	3	3	
	VI 2.3.	Trust companies .....	1	1	1	1	1	1	1	1	3	3	
	VI 2.4.	Mortgage loan companies .....	--	1	1	1	1	1	1	1	3	3	
	VI 2.5.	Sales finance and consumer loan companies .....	3	3	3	3	3	3	4	4	9	11	
VII		Insurance companies and pension funds .....	3	2	5	4	3	2	4	3	11	9	
	VII 1.	Life insurance companies .....	3	2	4	4	2	2	4	3	10	9	
	VII 3.	Fire and casualty insurance companies .....	--	--	1	--	1	--	--	--	1	--	
VIII		Other private financial institutions .....	--	1	--	--	1	--	--	--	1	--	
	VIII 2.	Mutual funds .....	--	--	--	--	--	--	--	--	--	--	
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--	
	VIII 4.	Other, n.e.i. ....	--	1	--	--	1	--	--	--	1	--	
IX		Public financial institutions .....	38	38	38	39	41	39	41	42	115	122	
	IX 1.	Federal .....	2	1	--	--	1	--	1	--	1	1	
	IX 2.	Provincial .....	--	--	--	--	1	--	--	--	--	--	
	IX 3.	Operations of government buildings .....	36	37	38	39	39	39	40	42	114	121	
XIV		Residual error of estimate and other adjustments .....	--	290	304	297	298	306	314	311	891	931	

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

Sector	Subsector		1967	1968				1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Net domestic saving</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>2,998</b>	<b>3,806</b>	<b>7,459</b>	<b>8,947</b>
I		Persons .....	156	626	873	2,457	92	670	608	2,427	3,956	3,705
III		Non-financial private corporations .....	89	96	325	272	178	165	320	277	693	762
IV		Non-financial government enterprises .....	21	- 101	- 201	40	36	- 1	- 6	19	- 262	12
	IV 1.	Federal .....	21	- 101	- 201	40	36	- 1	- 6	19	- 262	12
VI		Banks and similar lending institutions .....	50	20	65	81	73	37	77	100	166	214
	VI 1.	Chartered banks .....	21	40	43	46	39	54	50	58	129	162
	VI 2.	Other lending institutions .....	29	- 20	22	35	34	- 17	27	42	37	52
	VI 2.1.	Quebec savings banks .....	1	--	--	--	1	--	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires .....	17	- 25	13	24	18	- 32	13	26	12	7
	VI 2.3.	Trust companies .....	3	2	1	2	5	3	4	3	5	10
	VI 2.4.	Mortgage loan companies .....	7	- 5	4	1	4	1	1	--	--	2
	VI 2.5.	Sales finance and consumer loan companies .....	1	8	4	8	6	11	9	13	20	33
VII		Insurance companies and pension funds .....	- 7	14	44	23	11	8	22	4	81	34
	VII 1.	Life insurance companies .....	1	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	- 8	14	44	23	11	8	22	4	81	34
VIII		Other private financial institutions .....	8	11	12	21	36	2	32	1	44	35
	VIII 1.	Investment dealers .....	--	--	--	--	--	--	19	- 2	--	17
	VIII 2.	Mutual funds .....	- 1	--	1	- 4	--	- 1	3	- 4	- 3	- 2
	VIII 3.	Closed-end funds .....	- 18	--	--	3	- 2	- 11	1	- 1	3	- 11
	VIII 4.	Other, n.e.i. ....	27	11	11	22	38	14	9	8	44	31
X		Federal government .....	248	- 203	27	112	405	- 231	315	210	- 64	294
XI		Provincial and municipal government .....	380	700	618	485	591	865	710	569	1,803	2,144
	XI 1.	Provincial .....	190	461	278	272	371	633	219	539	1,011	1,391
	XI 2.	Municipal .....	190	239	340	213	220	232	491	30	792	753
XII		Social security .....	180	241	282	262	205	263	324	290	785	877
	XII 1.	Federal .....	134	181	211	206	157	196	245	225	598	666
	XII 2.	Provincial .....	46	60	71	56	48	67	79	65	187	211
XIII		Rest of the world .....	147	264	58	- 243	253	304	389	- 44	79	649
XIV		Residual error of estimate and other adjustments .....	--	27	194	- 43	75	61	207	- 47	178	211

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Non-financial capital acquisition .....</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>4,938</b>	<b>6,207</b>	<b>13,400</b>	<b>15,048</b>
I		Persons .....	123	217	229	165	159	309	508	545	611	1,362
II		Unincorporated business .....	394	454	812	1,985	478	529	1,078	1,989	3,251	3,596
III		Non-financial private corporations .....	1,369	1,635	1,665	1,743	1,734	1,926	1,539	1,682	5,043	5,147
IV		Non-financial government enterprises .....	564	362	362	432	541	330	502	624	1,156	1,456
	IV 1.	Federal .....	134	92	23	47	191	43	62	200	162	305
	IV 2.	Provincial .....	371	226	288	330	302	226	370	350	844	946
	IV 3.	Municipal .....	59	44	51	55	48	61	70	74	150	205
V		The monetary authorities .....	--	1	--	--	--	1	--	1	1	2
	V 1.	Bank of Canada .....	--	1	--	--	--	1	--	1	1	2
VI		Banks and similar lending institutions .....	19	21	19	24	17	20	35	25	64	80
	VI 1.	Chartered banks .....	10	12	11	12	11	15	15	15	35	45
	VI 2.	Other lending institutions .....	9	9	8	12	6	5	20	10	29	35
	VI 2.1.	Quebec savings banks .....	2	--	--	--	--	--	--	1	--	1
	VI 2.2.	Credit unions and caisses populaires .....	4	3	3	9	--	1	3	--	15	4
	VI 2.3.	Trust companies .....	--	2	2	--	1	--	1	3	4	3
	VI 2.4.	Mortgage loan companies .....	--	--	--	--	1	1	11	2	--	14
	VI 2.5.	Sales finance and consumer loan companies .....	4	4	3	3	4	4	5	4	10	13
VII		Insurance companies and pensions funds .....	6	11	12	9	17	36	20	18	32	74
	VII 1.	Life insurance companies .....	5	9	6	6	10	34	17	14	21	65
	VII 2.	Fraternal benefit societies .....	3	2	3	3	3	2	3	3	8	8
	VII 3.	Fire and casualty insurance companies .....	--	4	--	3	--	3	--	1	3	--
	VII 4.	Pension funds .....	2	--	--	--	1	1	1	1	--	3
VIII		Other private financial institutions .....	1	--	5	--	--	3	1	1	3	5
	VIII 1.	Investment dealers .....	--	--	--	--	--	--	1	1	--	2
	VIII 2.	Mutual funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	1	--	5	--	--	3	--	--	3	3
IX		Public financial institutions .....	7	4	6	7	11	8	12	12	17	32
	IX 1.	Federal .....	4	--	2	4	8	10	9	11	6	30
	IX 2.	Provincial .....	3	4	4	3	3	--	3	1	11	2
X		Federal government .....	130	82	132	165	138	66	122	147	379	335
XI		Provincial and municipal government .....	645	301	683	861	621	300	686	825	1,845	1,791
	XI 1.	Provincial .....	326	75	281	372	272	77	249	316	728	642
	XI 2.	Municipal .....	319	226	402	489	349	223	417	509	1,117	1,149
XII		Social security .....	...	...	...	...	...	...	...	...	--	--
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	--	--
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	--	--
XIII		Rest of the world .....	26	14	45	74	90	18	50	56	133	124
XIV		Residual error of estimate and other adjustments .....	--	138	305	285	275	117	357	405	282	1,044

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		<b>Gross fixed capital formation .....</b>	<b>3,829</b>	<b>3,263</b>	<b>4,197</b>	<b>4,302</b>	<b>4,273</b>	<b>3,487</b>	<b>4,697</b>	<b>4,767</b>	<b>11,762</b>	<b>12,951</b>	
II		Unincorporated business .....	857	779	923	882	969	859	1,073	1,032	2,584	2,964	
III		Non-financial private corporations .....	1,716	1,564	1,851	1,767	1,944	1,696	2,158	2,069	5,182	5,923	
IV		Non-financial government enterprises .....	513	416	510	524	491	451	548	575	1,450	1,574	
	IV 1.	Federal .....	101	87	107	101	97	96	119	115	295	330	
	IV 2.	Provincial .....	353	285	352	368	346	294	359	386	1,005	1,039	
	IV 3.	Municipal .....	59	44	51	55	48	61	70	74	150	205	
V		The monetary authorities .....	--	1	--	--	--	1	--	1	1	2	
	V 1.	Bank of Canada .....	--	1	--	--	--	1	--	1	1	2	
VI		Banks and similar lending institutions .....	20	21	19	24	17	21	35	25	64	81	
	VI 1.	Chartered banks .....	10	12	11	12	11	15	15	15	35	45	
	VI 2.	Other lending institutions .....	10	9	8	12	6	6	20	10	29	36	
	VI 2.1.	Quebec savings banks .....	2	--	--	--	--	--	--	1	--	1	
	VI 2.2.	Credit unions and caisses populaires .....	4	3	3	9	--	1	3	--	15	4	
	VI 2.3.	Trust companies .....	--	2	2	--	1	--	1	3	4	4	
	VI 2.4.	Mortgage loan companies .....	--	--	--	--	1	1	11	2	--	14	
	VI 2.5.	Sales finance and consumer loan companies .....	4	4	3	3	4	4	5	4	10	13	
VII		Insurance companies and pension funds .....	7	7	10	8	9	7	8	8	25	23	
	VII 1.	Life insurance companies .....	7	5	5	5	4	5	5	5	15	15	
	VII 2.	Fraternal benefit societies .....	--	2	3	3	3	2	3	3	8	8	
	VII 3.	Fire and casualty insurance companies .....	--	--	2	--	2	--	--	--	2	--	
	VII 4.	Pension funds .....	--	--	--	--	--	--	--	--	--	--	
VIII		Other private financial institutions .....	1	--	2	1	--	--	1	--	3	1	
	VIII 1.	Investment dealers .....	--	--	--	--	--	--	1	--	--	1	
	VIII 4.	Other, n.e.i. .....	1	--	2	1	--	--	--	--	3	--	
IX		Public financial institutions .....	3	4	4	3	3	--	3	3	11	6	
	IX 2.	Provincial .....	3	4	4	3	3	--	3	3	11	6	
X		Federal government .....	130	80	129	162	135	65	120	144	371	329	
XI		Provincial and municipal government .....	582	304	663	838	614	294	662	817	1,805	1,773	
	XI 1.	Provincial .....	286	109	292	380	296	101	276	338	781	715	
	XI 2.	Municipal .....	296	195	371	458	318	193	386	479	1,024	1,058	
XIV		Residual error of estimate and other adjustments .....	--	87	86	93	91	93	89	93	266	275	

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		<b>Value of physical change in inventories .....</b>	<b>- 545</b>	<b>- 202</b>	<b>- 189</b>	<b>1,632</b>	<b>- 500</b>	<b>18</b>	<b>- 64</b>	<b>1,648</b>	<b>1,241</b>	<b>1,602</b>	
II		Unincorporated business .....	- 463	- 325	- 111	1,103	- 491	- 329	4	957	667	632	
III		Non-financial private corporations .....	- 172	271	14	176	- 10	510	- 114	111	461	507	
IV		Non-financial government enterprises .....	90	- 20	- 44	- 25	122	- 28	34	183	- 89	189	
	IV 1.	Federal .....	83	9	- 52	- 39	121	8	8	167	- 82	183	
	IV 2.	Provincial .....	7	- 29	8	14	1	- 36	26	16	- 7	6	
XIV		Residual error of estimate and other adjustments .....	--	- 128	- 48	378	- 121	- 135	12	397	202	274	

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			9 months ended September 30th		
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		Net purchases and sales .....	-	-	-	-	-	-	-	-	-	-	-
I		Persons .....	123	217	229	165	159	309	508	545	611	1,362	
III		Non-financial private corporations .....	- 175	- 200	- 200	- 200	- 200	- 280	- 505	- 498	- 600	- 1,283	
IV		Non-financial government enterprises .....	- 39	- 34	- 104	- 67	- 72	- 93	- 80	- 134	- 205	- 307	
	IV 1.	Federal .....	- 50	- 4	- 32	- 15	- 27	- 61	- 65	- 82	- 51	- 208	
	IV 2.	Provincial .....	11	- 30	- 72	- 52	- 45	- 32	- 15	- 52	- 154	- 99	
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 .....	- 1	4	2	1	8	29	12	10	7	51	
	VII 1.	Life insurance companies .....	- 2	4	1	1	6	29	12	9	6	50	
	VII 2.	Fraternal benefit societies .....	3	--	--	--	--	--	--	--	--	--	
	VII 3.	Fire and casualty insurance companies .....	- 4	--	1	--	1	- 1	- 1	--	1	- 2	
	VII 4.	Pension funds .....	2	--	--	--	1	1	1	1	--	3	
VIII		Other private financial institutions .....	--	--	3	- 3	- 3	3	--	1	--	4	
	VIII 1.	Investment dealers .....	--	--	--	--	--	--	--	1	--	1	
	VIII 4.	Other, n.e.i. ....	--	--	3	- 3	- 3	3	--	--	--	3	
IX		Public financial institutions .....	4	--	2	4	8	8	9	9	8	26	
	IX 1.	Federal .....	4	--	2	4	8	10	9	11	6	30	
	IX 2.	Provincial .....	--	--	--	--	--	- 2	--	- 2	--	- 4	
X		Federal government .....	--	2	3	3	3	1	2	3	8	6	
XI		Provincial and municipal government .....	63	- 3	20	23	7	6	4	8	40	18	
	XI 1.	Provincial .....	40	- 34	- 11	- 8	- 24	- 24	- 27	- 22	- 53	- 73	
	XI 2.	Municipal .....	23	31	31	31	31	30	31	30	93	91	
XIII		Rest of the world .....	26	14	45	74	90	18	50	56	133	124	

**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			9 months ended September 30th		
			IV	I	II	III	IV	I	II	III	1968	1969		
			millions of dollars											
		<b>Real accounts balance</b> .....	-	-	-	-	-	-	-	-	-	-	-	-
I		Persons .....	33	409	644	2,292	- 67	361	100	1,882	3,345	2,343		
II		Unincorporated business .....	214	156	- 176	- 1,343	164	120	- 408	- 1,333	- 1,363	- 1,621		
III		Non-financial private corporations .....	- 346	- 585	- 271	- 529	- 599	- 766	- 172	- 393	- 1,385	- 1,331		
IV		Non-financial government enterprises .....	- 405	- 314	- 424	- 255	- 349	- 178	- 355	- 452	- 993	- 985		
	IV 1.	Federal .....	- 65	- 143	- 177	39	- 103	8	- 16	- 129	- 281	- 137		
	IV 2.	Provincial .....	- 311	- 160	- 227	- 269	- 233	- 159	- 303	- 283	- 656	- 745		
	IV 3.	Municipal .....	- 29	- 11	- 20	- 25	- 13	- 27	- 36	- 40	- 56	- 103		
V		The monetary authorities .....	1	- 1	--	--	--	- 1	--	- 1	- 1	- 2		
	V 1.	Bank of Canada .....	1	- 1	--	--	--	- 1	--	- 1	- 1	- 2		
	V 2.	Exchange fund account .....	--	--	--	--	--	--	--	--	--	--		
	V 3.	Other .....	--	--	--	--	--	--	--	--	--	--		
VI		Banks and similar lending institutions .....	44	12	60	70	71	31	57	90	142	178		
	VI 1.	Chartered banks .....	18	35	40	41	36	47	43	51	116	141		
	VI 2.	Other lending institutions .....	26	- 23	20	29	35	- 16	14	39	26	37		
	VI 2.1.	Quebec savings banks .....	--	--	--	--	2	--	--	1	--	1		
	VI 2.2.	Credit union and caisses populaires .....	14	- 27	11	16	19	- 32	11	27	--	6		
	VI 2.3.	Trust companies .....	5	1	--	3	5	5	4	1	4	10		
	VI 2.4.	Mortgage loan companies .....	7	- 4	5	2	4	1	- 9	- 1	3	9		
	VI 2.5.	Sales finance and consumer loan companies .....	--	7	4	8	5	10	8	13	19	31		
VII		Insurance companies and pension funds .....	- 10	5	37	18	- 3	- 26	6	- 11	60	31		
	VII 1.	Life insurance companies .....	- 1	- 7	- 2	- 2	- 8	- 32	- 13	- 11	- 11	- 56		
	VII 2.	Fraternal benefit societies .....	- 3	- 2	- 3	- 3	- 3	- 2	- 3	- 3	- 8	- 8		
	VII 3.	Fire and casualty insurance companies .....	- 4	14	42	23	9	9	23	4	79	36		
	VII 4.	Pension funds .....	- 2	--	--	--	- 1	- 1	- 1	- 1	--	3		
VIII		Other private financial institutions .....	7	12	7	23	40	- 1	31	--	42	30		
	VIII 1.	Investment dealers .....	--	--	--	--	--	--	18	- 3	--	15		
	VIII 2.	Mutual funds .....	- 1	--	1	4	--	- 1	3	- 4	- 3	- 2		
	VIII 3.	Closed-end funds .....	- 18	--	--	3	- 2	- 11	1	- 1	3	11		
	VIII 4.	Other, n.e.f. ....	26	12	6	24	42	11	9	8	42	28		
IX		Public financial institutions .....	31	34	32	32	30	31	29	30	98	90		
	IX 1.	Federal .....	- 2	1	- 2	4	- 7	- 10	- 8	- 11	- 5	- 29		
	IX 2.	Provincial .....	- 3	- 4	- 4	3	- 2	2	- 3	- 1	- 11	- 2		
	IX 3.	Operations of government buildings .....	36	37	38	39	39	39	40	42	114	121		
X		Federal government .....	118	- 285	- 105	- 53	267	- 297	193	63	- 443	- 41		
XI		Provincial and municipal government .....	- 265	399	- 65	- 376	- 30	565	44	- 256	- 42	353		
	XI 1.	Provincial .....	- 136	386	- 3	- 100	99	556	- 30	223	283	749		
	XI 2.	Municipal .....	- 129	13	- 62	- 276	- 129	9	74	- 479	- 325	- 396		
XII		Social security .....	180	241	282	262	205	263	324	290	785	877		
	XII 1.	Federal .....	134	181	211	206	157	196	245	225	598	666		
	XII 2.	Provincial .....	46	60	71	56	48	67	79	65	187	211		
XIII		Rest of the world .....	121	250	13	- 317	163	286	339	- 100	- 54	525		
XIV		Residual error of estimate and other adjustments .....	277	- 333	- 34	176	108	- 388	- 188	191	- 191	- 385		

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

Sector	Subsector	1967	1968				1969			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1988	1969
		millions of dollars									
	<b>Total net change in investment</b> .....	-	-	-	-	-	-	-	-	-	-
I	Persons .....	653	630	682	1,533	- 59	40	305	1,222	2,845	1,567
II	Unincorporated business .....	214	156	- 176	-1,343	164	120	- 408	-1,333	-1,363	-1,621
III	Non-financial private corporations .....	- 725	- 523	- 363	223	- 516	- 374	- 496	- 275	- 663	-1,145
IV	Non-financial government enterprises .....	- 377	- 333	- 482	- 290	- 404	- 128	- 376	- 291	-1,105	- 795
	IV 1. Federal .....	- 13	- 160	- 238	- 5	- 36	40	- 42	17	- 403	15
	IV 2. Provincial .....	- 349	- 173	- 240	- 279	- 323	- 159	- 326	- 300	- 692	- 785
	IV 3. Municipal .....	- 15	--	- 4	- 6	- 45	- 9	- 8	- 8	- 10	- 25
V	The monetary authorities .....	1	--	- 3	- 3	- 7	9	- 3	3	- 6	9
	V 1. Bank of Canada .....	- 1	- 1	- 2	--	- 5	6	- 3	3	- 3	6
	V 2. Exchange fund account .....	2	1	- 1	- 3	- 2	3	--	--	- 3	3
	V 3. Other .....	-	-	-	-	-	-	-	-	-	-
VI	Banks and similar lending institutions .....	95	- 34	20	13	210	- 22	5	28	- 1	11
	VI 1. Chartered banks .....	72	- 11	--	- 9	173	- 4	- 6	- 12	- 20	- 22
	VI 2. Other lending institutions .....	23	- 23	20	22	37	- 18	11	40	19	33
	VI 2.1. Quebec savings banks .....	--	--	--	--	2	--	--	- 1	-	1
	VI 2.2. Credit unions and caisses populaires .....	13	- 28	10	15	18	- 33	10	29	- 3	6
	VI 2.3. Trust companies .....	5	1	--	2	5	4	3	1	3	8
	VI 2.4. Mortgage loan companies .....	4	- 4	4	2	5	1	- 10	- 2	2	- 11
	VI 2.5. Sales finance and consumer loan companies .....	1	8	6	3	7	10	8	13	17	31
VII	Insurance companies and pension funds .....	- 10	5	37	18	- 3	- 26	6	- 11	60	- 31
	VII 1. Life insurance companies .....	- 1	- 7	- 2	- 2	- 8	- 32	- 13	- 11	- 11	- 56
	VII 2. Fraternal benefit societies .....	- 3	- 2	- 3	- 3	- 3	- 2	- 3	- 3	- 8	- 8
	VII 3. Fire and casualty insurance companies .....	- 4	14	42	23	9	9	23	4	79	36
	VII 4. Pension funds .....	- 2	--	--	--	- 1	- 1	- 1	- 1	-	3
VIII	Other private financial institutions .....	4	10	8	24	44	- 1	31	--	42	30
	VIII 1. Investment dealers .....	-	-	-	-	-	-	18	- 3	-	15
	VIII 2. Mutual funds .....	- 3	- 1	2	- 4	--	- 1	3	- 4	- 3	- 2
	VIII 3. Closed-end funds .....	- 19	--	--	4	- 2	- 11	1	- 1	4	- 11
	VIII 4. Other, n.e.i. ....	26	11	6	24	46	11	9	8	41	28
IX	Public financial institutions .....	34	56	26	12	29	27	30	34	94	91
	IX 1. Federal .....	1	23	- 8	- 23	- 8	- 14	- 16	- 5	- 8	- 35
	IX 2. Provincial .....	- 3	- 4	- 4	- 4	- 2	2	6	- 3	- 12	5
	IX 3. Operations of government buildings .....	36	37	38	39	39	39	40	42	114	121
X	Federal government .....	177	- 459	- 65	- 41	301	- 310	196	134	- 565	20
XI	Provincial and municipal government .....	- 351	23	15	- 75	- 105	137	61	339	- 37	537
	XI 1. Provincial .....	- 79	363	- 6	- 154	111	546	- 16	245	203	775
	XI 2. Municipal .....	- 272	- 340	21	79	- 216	- 409	77	94	- 240	- 238
XII	Social security .....	180	241	282	262	205	263	324	290	785	877
	XII 1. Federal .....	134	181	211	206	157	196	245	225	598	666
	XII 2. Provincial .....	46	60	71	56	48	67	79	65	187	211
XIII	Rest of the world .....	105	228	19	- 333	141	265	325	- 140	- 86	450

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		<b>Net change in assets</b> .....	<b>5,160</b>	<b>2,596</b>	<b>6,301</b>	<b>6,939</b>	<b>7,358</b>	<b>3,570</b>	<b>5,472</b>	<b>4,637</b>	<b>15,836</b>	<b>13,679</b>	
I		Persons .....	1,089	819	1,073	1,716	1,176	368	555	1,316	3,608	2,239	
II		Unincorporated business .....	128	828	- 235	667	- 33	499	- 175	445	1,260	769	
III		Non-financial private corporations .....	702	- 172	1,110	1,052	324	- 293	1,216	936	1,990	1,859	
IV		Non-financial government enterprises .....	81	- 134	- 129	147	59	203	12	8	- 116	223	
	IV 1.	Federal .....	39	- 61	- 141	10	59	53	--	16	- 192	69	
	IV 2.	Provincial .....	42	- 73	11	136	- 1	150	11	- 8	74	153	
	IV 3.	Municipal .....	..	..	1	1	1	--	1	--	2	1	
V		The monetary authorities .....	- 111	- 694	734	- 77	616	- 219	62	66	- 37	- 91	
	V 1.	Bank of Canada .....	- 104	74	189	- 306	282	- 185	229	62	- 43	106	
	V 2.	Exchange fund account .....	12	- 336	415	156	318	- 48	- 233	- 55	235	- 336	
	V 3.	Other .....	- 19	- 432	130	73	16	14	66	59	- 229	139	
VI		Banks and similar lending institutions .....	866	732	1,353	1,491	1,595	904	925	354	3,576	2,183	
	VI 1.	Chartered banks .....	533	489	789	1,090	1,133	563	264	- 236	2,368	591	
	VI 2.	Other lending institutions .....	333	243	564	401	462	341	661	590	1,208	1,592	
	VI 2.1.	Quebec savings banks .....	8	3	18	10	35	- 6	7	11	31	12	
	VI 2.2.	Credit unions and caisses populaires .....	24	97	127	65	46	- 26	172	96	289	242	
	VI 2.3.	Trust companies .....	66	106	126	269	112	234	190	215	501	639	
	VI 2.4.	Mortgage loan companies .....	67	18	41	96	62	58	119	80	155	257	
	VI 2.5.	Sales finance and consumer loan companies .....	168	19	252	- 39	207	81	173	188	232	442	
VII		Insurance companies and pension funds .....	387	370	409	434	367	292	392	344	1,213	1,028	
	VII 1.	Life insurance companies .....	177	209	163	192	145	143	143	125	564	411	
	VII 2.	Fraternal benefit societies .....	- 1	1	- 1	- 1	- 1	1	- 1	- 1	- 1	- 1	
	VII 3.	Fire and casualty insurance companies .....	66	16	83	62	44	- 3	76	81	161	154	
	VII 4.	Pension funds .....	145	144	164	181	179	151	174	139	489	464	
VIII		Other private financial institutions .....	155	194	300	217	192	283	260	65	711	608	
	VIII 1.	Investment dealers .....	- 22	- 22	111	96	- 84	202	169	- 89	185	282	
	VIII 2.	Mutual funds .....	34	48	134	56	139	114	72	49	238	235	
	VIII 3.	Closed-end funds .....	- 17	- 14	43	- 2	8	- 48	16	- 9	27	- 41	
	VIII 4.	Other, n.e.i. .....	160	182	12	67	129	15	3	114	261	132	
IX		Public financial institutions .....	373	275	284	244	224	260	299	339	803	898	
	IX 1.	Federal .....	295	182	143	145	146	160	117	186	470	463	
	IX 2.	Provincial .....	78	93	141	99	78	100	182	153	333	435	
	IX 3.	Operations of government buildings .....	-	-	-	-	-	-	-	-	-	-	
X		Federal government .....	639	- 415	133	363	1,449	- 300	61	- 173	81	- 412	
XI		Provincial and municipal government .....	60	574	400	416	326	790	502	580	1,390	1,872	
	XI 1.	Provincial government .....	122	554	360	348	384	809	363	561	1,262	1,733	
	XI 2.	Municipal government .....	- 62	20	40	68	- 58	- 19	139	19	128	139	
XII		Social security .....	180	241	282	262	205	263	324	290	785	977	
	XII 1.	Federal .....	134	181	211	206	157	196	245	225	598	666	
	XII 2.	Provincial .....	46	60	71	56	48	67	79	65	187	311	
XIII		Rest of the world .....	611	- 22	587	7	858	520	1,039	67	572	1,656	



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			9 months ended September 30th	
		IV	I	II	III	IV	I	II	III	1968	1969
		millions of dollars									
	Net change in liabilities .....	5,162	2,596	6,301	6,939	7,358	3,570	5,472	4,637	15,836	13,679
I	Persons .....	438	189	391	183	1,235	328	250	94	763	672
II	Unincorporated business .....	- 86	672	- 59	2,010	- 197	379	233	1,778	2,623	2,390
III	Non-financial private corporations .....	1,427	351	1,473	829	840	81	1,712	1,211	2,653	3,004
IV	Non-financial government enterprises .....	458	199	353	437	463	331	388	299	989	1,018
	IV 1. Federal .....	52	99	97	15	95	13	42	- 1	211	54
	IV 2. Provincial .....	391	100	251	415	322	309	337	292	766	938
	IV 3. Municipal .....	15	--	5	7	46	9	9	8	12	26
V	The monetary authorities .....	- 112	- 694	737	- 74	623	- 226	65	63	- 31	- 100
	V 1. Bank of Canada .....	- 103	75	191	- 306	287	- 191	232	59	- 40	100
	V 2. Exchange fund account .....	10	- 337	416	159	320	- 51	- 233	- 55	238	- 339
	V 3. Other .....	- 19	- 432	130	73	16	14	66	59	- 229	139
VI	Banks and similar lending institutions .....	771	766	1,333	1,478	1,385	926	920	326	3,577	2,172
	VI 1. Chartered banks .....	461	500	789	1,099	960	567	270	- 224	2,388	613
	VI 2. Other lending institutions .....	310	266	544	379	425	359	650	550	1,189	1,559
	VI 2.1. Quebec savings banks .....	8	3	18	10	33	- 6	7	12	31	13
	VI 2.2. Credit unions and caisses populaires .....	11	125	117	50	28	7	162	67	292	236
	VI 2.3. Trust companies .....	61	105	126	267	107	230	187	214	498	631
	VI 2.4. Mortgage loan companies .....	63	22	37	94	57	57	129	82	153	268
	VI 2.5. Sales finance and consumer loan companies .....	167	11	246	- 42	200	71	165	175	215	411
VII	Insurance companies and pension funds .....	397	365	372	416	370	318	386	355	1,153	1,059
	VII 1. Life insurance companies .....	178	216	165	194	153	175	156	136	575	467
	VII 2. Fraternal benefit societies .....	2	3	2	2	2	3	2	2	7	7
	VII 3. Fire and casualty insurance companies .....	70	2	41	39	35	- 12	53	77	82	118
	VII 4. Pension funds .....	147	144	164	181	180	152	175	140	489	467
VIII	Other private financial institutions .....	151	184	292	193	148	284	229	65	669	578
	VIII 1. Investment dealers .....	- 22	- 22	111	96	- 84	202	151	- 86	185	267
	VIII 2. Mutual funds .....	37	49	132	60	139	115	69	53	241	237
	VIII 3. Closed-end funds .....	2	- 14	43	- 6	10	- 37	15	- 8	23	- 30
	VIII 4. Other, n.e.l. .....	134	171	6	43	83	4	- 6	106	220	104
IX	Public financial institutions .....	339	219	258	232	195	233	269	305	709	807
	IX 1. Federal .....	294	159	151	168	154	174	133	191	478	498
	IX 2. Provincial .....	81	97	145	103	80	98	176	156	345	430
	IX 3. Operations of government buildings .....	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 42	- 114	- 121
X	Federal government .....	462	44	198	404	1,148	10	- 135	- 307	646	- 432
XI	Provincial and municipal government .....	411	551	385	491	431	653	441	241	1,427	1,335
	XI 1. Provincial .....	201	191	366	502	273	263	379	316	1,059	958
	XI 2. Municipal .....	210	360	19	- 11	158	390	62	- 75	368	377
XII	Social security .....	...	...	...	...	...	...	...	...	-	-
	XII 1. Federal .....	...	...	...	...	...	...	...	...	-	-
	XII 2. Provincial .....	...	...	...	...	...	...	...	...	-	-
XIII	Rest of the world .....	506	- 350	549	240	717	356	714	207	754	1,174

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
XIII		Change in liabilities .....	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
		Rest of the world .....	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
V		Change in assets .....	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
		The monetary authorities .....	51	- 23	355	- 43	315	- 53	- 168	- 91	289	- 312
	V 1.	Bank of Canada .....	36	278	45	- 311	3	- 3	108	- 8	12	97
	V 2.	Exchange fund account .....	12	- 302	310	265	318	- 48	- 276	- 83	273	- 407
	V 3.	Other .....	3	1	-	3	- 6	- 2	-	-	4	- 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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
V		Change in liabilities .....	1,003	803	1,141	1,405	1,556	827	1,826	573	3,349	3,226
		The monetary authorities .....	- 44	- 30	211	- 141	284	- 314	356	46	40	88
	V 1.	Bank of Canada .....	- 44	- 30	211	- 141	284	- 314	356	46	40	88
VI		Banks and similar lending institutions .....	569	717	1,053	1,434	1,199	788	619	43	3,204	1,450
	VI 1.	Chartered banks .....	428	496	786	1,087	940	539	238	- 246	2,369	531
	VI 2.	Other lending institutions .....	141	221	267	347	259	249	381	289	835	919
	VI 2.1.	Quebec savings banks .....	5	4	17	10	35	- 7	6	12	31	11
	VI 2.2.	Credit unions and caisses populaires .....	24	121	96	38	57	18	124	77	255	219
	VI 2.3.	Trust companies .....	80	77	112	240	99	224	188	186	429	595
	VI 2.4.	Mortgage loan companies .....	32	19	42	59	68	14	63	14	120	91
VIII		Other private financial institutions .....	..	..	..	..	..	- 10	-	1	-	9
	VIII 4.	Other, n.e.i. ....	..	..	..	..	..	- 10	-	1	-	9
IX		Public financial institutions .....	7	13	4	10	9	11	5	6	27	22
	IX 2.	Provincial .....	7	13	4	10	9	11	5	6	27	22
X		Federal government .....	10	10	12	22	22	25	-	8	44	33
XIII		Rest of the world .....	461	93	- 139	80	42	327	846	469	34	1,642
		Change in assets .....	1,003	803	1,141	1,405	1,556	827	1,826	573	3,349	3,226
I		Persons .....	583	539	1,793	888	725	748	621	3,220	2,696	
III		Non-financial private corporations .....	243	- 22	- 36	98	185	- 122	51	- 2	40	- 73
IV		Non-financial government enterprises .....	- 1	- 54	86	51	- 8	121	- 18	- 7	83	96
	IV 1.	Federal .....	9	- 1	57	- 42	29	19	1	- 16	14	4
	IV 2.	Provincial .....	8	- 53	29	93	- 37	102	- 19	9	69	92
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	82	- 317	33	338	254	- 142	114	- 17	54	- 45
	VI 1.	Chartered banks .....	45	- 246	12	254	148	- 160	103	- 26	20	- 31
	VI 2.	Other lending institutions .....	37	- 71	21	84	106	- 18	11	- 43	34	- 14
	VI 2.1.	Quebec savings banks .....	- 9	7	1	- 7	14	- 18	5	- 2	1	- 15
	VI 2.2.	Credit unions and caisses populaires .....	- 60	10	1	21	12	- 10	19	13	32	22
	VI 2.3.	Trust companies .....	67	- 75	18	45	70	83	- 23	- 55	- 12	5
	VI 2.4.	Mortgage loan companies .....	7	- 3	9	5	24	- 29	- 1	- 6	11	- 36
	VI 2.5.	Sales finance and consumer loan companies .....	32	- 10	- 8	20	- 14	- 8	11	7	2	10
VII		Insurance companies and pension funds .....	66	- 132	18	75	128	- 61	18	- 18	- 39	- 25
	VII 1.	Life insurance companies .....	35	- 16	- 22	20	23	- 20	- 3	- 6	- 18	- 29
	VII 2.	Fraternal benefit societies .....	..	..	..	..	..	..	..	..	..	..
	VII 3.	Fire and casualty insurance companies .....	15	- 51	13	40	2	- 48	14	19	2	- 15
	VII 4.	Pension funds .....	16	- 65	27	15	103	7	7	5	- 23	19
VIII		Other private financial institutions .....	25	- 14	2	61	39	76	- 55	40	49	61
	VIII 1.	Investment dealers .....	- 31	- 24	11	33	- 4	42	- 71	- 22	20	- 51
	VIII 2.	Mutual funds .....	- 11	40	- 2	16	25	60	15	30	54	105
	VIII 3.	Closed-end funds .....	2	- 2	-	26	7	- 11	- 7	- 3	24	- 21
	VIII 4.	Other, n.e.i. ....	65	- 28	- 7	- 14	11	- 15	8	35	- 49	28
IX		Public financial institutions .....	- 8	17	2	- 11	1	11	28	22	8	61
	IX 1.	Federal .....	7	- 5	- 4	-	7	2	- 5	-	9	- 3
	IX 2.	Provincial .....	- 15	22	6	- 11	- 6	9	33	22	17	64
X		Federal government .....	267	265	- 658	- 46	449	- 213	381	- 224	- 439	- 56
XI		Provincial and municipal government .....	- 282	242	32	81	- 271	420	- 45	126	355	501
	XI 1.	Provincial .....	- 224	203	3	9	- 163	448	- 170	104	215	382
	XI 2.	Municipal .....	- 58	39	29	72	- 108	- 28	125	22	140	119
XIII		Rest of the world .....	28	279	- 131	- 130	54	- 11	25	- 4	18	10

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

Sector	Subsector		1967	1968				1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Change in liabilities</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>- 191</b>	<b>2,456</b>	<b>658</b>
V		The monetary authorities .....	- 44	- 30	211	- 141	284	- 314	356	46	40	88
	V 1.	Bank of Canada .....	- 44	- 30	211	- 141	284	- 314	356	46	40	88
VI		Banks and similar lending institutions .....	428	496	786	1,087	940	539	238	- 246	2,369	531
	VI 1.	Chartered banks .....	428	496	786	1,087	940	539	238	- 246	2,369	531
X		Federal government .....	10	10	13	24	27	28	2	9	47	39
		<b>Change in assets</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>- 191</b>	<b>2,456</b>	<b>658</b>
I		Persons .....	- 15	350	1,670	593	403	213	512	61	2,613	786
III		Non-financial private corporations .....	222	- 71	- 4	130	127	- 131	- 124	- 57	55	- 312
IV		Non-financial government enterprises .....	- 1	- 20	92	- 61	52	48	--	- 46	11	2
	IV 1.	Federal .....	- 9	- 1	57	- 42	29	19	1	- 16	14	4
	IV 2.	Provincial .....	8	- 19	35	- 19	23	29	- 1	- 30	- 3	- 2
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	-	-
VI		Banks and similar lending institutions .....	79	- 351	21	313	242	- 104	77	- 56	- 17	- 83
	VI 1.	Chartered banks .....	45	- 246	12	254	148	- 160	103	26	20	- 31
	VI 2.	Other lending institutions .....	34	- 105	9	59	94	56	- 26	- 82	- 37	- 52
	VI 2.1.	Quebec savings banks .....	- 9	7	1	- 7	14	- 18	5	- 2	1	- 15
	VI 2.2.	Credit unions and caisses populaires .....	- 60	8	- 1	22	12	- 14	14	14	29	14
	VI 2.3.	Trust companies .....	66	- 100	15	30	72	94	- 33	- 86	- 55	- 25
	VI 2.4.	Mortgage loan companies .....	7	- 1	--	- 4	17	- 2	- 13	- 4	- 5	- 19
	VI 2.5.	Sales finance and consumer loan companies .....	30	- 19	- 6	18	- 21	- 4	1	- 4	- 7	- 7
VII		Insurance companies and pension funds .....	62	- 107	8	57	62	- 59	10	10	- 42	- 39
	VII 1.	Life insurance companies .....	36	- 16	- 20	20	22	- 19	- 4	- 6	- 16	- 29
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	19	- 49	9	30	6	- 43	11	14	- 10	- 18
	VII 4.	Pension funds .....	7	- 42	19	7	34	3	3	2	- 16	8
VIII		Other private financial institutions .....	11	- 44	31	37	43	101	- 82	- 6	24	13
	VIII 1.	Investment dealers .....	- 30	- 24	3	21	- 1	46	- 73	- 18	-	- 45
	VIII 2.	Mutual funds .....	- 15	8	33	4	29	52	- 12	38	45	78
	VIII 3.	Closed-end funds .....	1	- 3	1	27	5	- 12	- 6	- 7	25	- 25
	VIII 4.	Other, n.e.i. .....	55	- 25	- 6	- 15	10	15	9	- 19	- 46	5
IX		Public financial institutions .....	- 4	18	- 9	- 10	15	13	19	13	- 1	45
	IX 1.	Federal .....	7	- 5	- 4	--	7	2	- 5	--	- 9	- 3
	IX 2.	Provincial .....	- 11	23	- 5	- 10	8	11	24	13	8	48
X		Federal government .....	271	264	- 661	- 39	445	- 210	374	- 221	- 436	- 57
XI		Provincial and municipal government .....	- 259	204	- 43	75	- 195	389	- 208	108	236	289
	XI 1.	Provincial .....	- 202	174	- 65	12	- 121	444	- 278	103	121	269
	XI 2.	Municipal .....	- 57	30	22	63	- 74	- 55	70	5	115	20
XIII		Rest of the world .....	28	233	- 95	- 125	57	- 7	18	3	13	14

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
millions of dollars													
<b>Change in liabilities</b> .....			<b>148</b>	<b>234</b>	<b>270</b>	<b>355</b>	<b>263</b>	<b>247</b>	<b>384</b>	<b>295</b>	<b>859</b>	<b>926</b>	
VI	VI 2.	Banks and similar lending institutions .....	141	221	267	347	259	249	381	289	835	919	
		Other lending institutions .....	141	221	267	347	259	249	381	289	835	919	
		Quebec savings banks .....	5	4	17	10	35	- 7	6	12	31	11	
		Credit unions and caisses populaires .....	24	121	96	38	57	18	124	77	255	219	
	VI 2.1.	Trust companies .....	80	77	112	240	99	224	188	186	429	598	
	VI 2.2.	Mortgage loan companies .....	32	19	42	59	68	14	63	14	120	91	
	VI 2.3.	Other private financial institutions .....	..	..	..	..	..	- 10	..	1	..	- 9	
	VI 2.4.	Other, n.e.i. ....	..	..	..	..	..	- 10	..	1	..	- 9	
VIII	VIII 4.	Public financial institutions .....	7	13	4	10	9	11	5	6	27	22	
IX	IX 2.	Provincial .....	7	13	4	10	9	11	5	6	27	22	
X		Federal government .....	--	--	- 1	- 2	- 5	- 3	- 2	- 1	- 3	- 6	
<b>Change in assets</b> .....			<b>148</b>	<b>234</b>	<b>270</b>	<b>355</b>	<b>263</b>	<b>247</b>	<b>384</b>	<b>295</b>	<b>859</b>	<b>926</b>	
I		Persons .....	219	214	184	230	260	297	223	311	628	831	
III		Non-financial private corporations .....	- 18	- 22	32	16	41	- 34	- 7	2	26	- 39	
IV		Non-financial government enterprises .....	- 31	- 15	7	60	- 38	20	9	- 11	52	18	
	IV 2.	Provincial .....	- 31	- 15	7	60	- 38	20	9	- 11	52	18	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..	
VI	VI 2.	Banks and similar lending institutions .....	- 4	- 1	13	26	5	- 21	1	15	38	- 5	
		Other lending institutions .....	- 4	- 1	13	26	5	- 21	1	15	38	- 5	
		Credit unions and caisses populaires .....	--	2	2	- 1	--	4	5	- 1	3	8	
		Trust companies .....	- 2	- 1	4	16	- 2	5	- 8	12	19	9	
	VI 2.2.	Mortgage loan companies .....	--	- 2	8	11	7	- 30	3	1	17	- 26	
	VI 2.3.	Sales finance and consumer loan companies .....	- 2	--	- 1	--	--	--	1	3	- 1	4	
VII	VII 1.	Insurance companies and pension funds .....	- 4	- 26	11	18	66	- 2	8	8	3	14	
	VII 3.	Life insurance companies .....	- 1	--	- 2	--	- 1	- 1	1	--	- 2	--	
	VII 4.	Fire and casualty insurance companies .....	- 4	- 3	5	10	- 4	- 5	3	5	12	3	
VIII		Pension funds .....	9	- 23	8	8	- 69	4	4	3	- 7	11	
	VIII 1.	Other private financial institutions .....	- 1	6	- 10	7	1	- 17	18	- 22	3	- 21	
	VIII 2.	Investment dealers .....	--	--	--	--	--	3	3	- 5	--	1	
	VIII 3.	Mutual funds .....	- 1	5	- 10	7	1	2	16	- 19	2	- 1	
	VIII 4.	Closed-end funds .....	--	--	--	--	--	1	- 2	--	--	2	
	VIII 4.	Other, n.e.i. ....	--	1	--	--	--	- 23	--	--	1	- 23	
IX	IX 2.	Public financial institutions .....	- 4	- 1	11	- 1	- 14	- 2	9	9	9	16	
X		Provincial .....	- 4	- 1	11	- 1	- 14	- 2	9	9	9	16	
XI		Federal government .....	--	--	--	--	--	--	--	--	--	--	
	XI 1.	Provincial and municipal government .....	- 17	33	58	4	- 55	10	116	- 10	95	116	
	XI 2.	Provincial .....	- 22	29	62	1	- 42	4	106	- 2	92	108	
	XI 2.	Municipal .....	5	4	- 4	3	- 13	6	10	- 8	3	8	
XIII		Rest of the world .....	--	46	- 36	- 5	- 3	- 4	7	- 7	5	- 4	

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
millions of dollars													
<b>Change in liabilities</b> .....			<b>461</b>	<b>93</b>	<b>- 139</b>	<b>80</b>	<b>42</b>	<b>327</b>	<b>846</b>	<b>469</b>	<b>34</b>	<b>1,642</b>	
XIII		Rest of the world .....	461	93	- 139	80	42	327	846	469	34	1,642	
<b>Change in assets</b> .....			<b>461</b>	<b>93</b>	<b>- 139</b>	<b>80</b>	<b>42</b>	<b>327</b>	<b>846</b>	<b>469</b>	<b>34</b>	<b>1,642</b>	
I		Persons .....	379	- 25	- 61	65	62	238	592	249	- 21	1,079	
III		Non-financial private corporations .....	39	71	- 64	- 48	17	43	182	53	- 41	278	
IV		Non-financial government enterprises .....	31	- 19	- 13	52	- 22	53	- 27	50	20	76	
	IV 2.	Provincial .....	31	- 19	- 13	52	- 22	53	- 27	50	20	76	
VI	VI 2.	Banks and similar lending institutions .....	7	35	- 1	- 1	7	- 17	36	24	33	43	
		Other lending institutions .....	7	35	- 1	- 1	7	- 17	36	24	33	43	
		Trust companies .....	3	26	- 1	- 1	--	- 16	18	19	24	21	
		Mortgage loan companies .....	--	--	1	- 2	--	3	9	- 3	- 1	9	
	VI 2.3.	Sales finance and consumer loan companies .....	4	9	- 1	2	7	- 4	9	8	10	13	
VII	VII 3.	Insurance companies and pension funds .....	--	1	- 1	--	--	--	--	--	--	--	
	VII 3.	Life insurance companies .....	--	1	- 1	--	--	--	--	--	--	--	
VIII		Other private financial institutions .....	15	24	- 19	17	- 5	- 8	9	68	22	69	
	VIII 1.	Investment dealers .....	- 1	--	8	12	- 3	- 7	1	1	20	7	
	VIII 2.	Mutual funds .....	5	27	- 25	5	- 5	6	11	11	7	28	
	VIII 3.	Closed-end funds .....	1	1	- 1	- 1	- 2	--	--	2	- 1	2	
	VIII 4.	Other, n.e.i. ....	10	- 4	- 1	- 1	--	- 7	- 1	54	- 4	46	
X		Federal government .....	- 4	1	3	- 7	1	- 3	7	- 3	3	1	
XI		Provincial and municipal government .....	- 6	5	17	2	- 21	21	47	28	24	96	
	XI 1.	Provincial .....	--	--	6	- 4	--	--	2	3	2	5	
	XI 2.	Municipal .....	- 6	5	11	6	- 21	21	45	25	22	91	





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

Sector	Subsector		1967	1968				1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
millions of dollars												
		<b>Change in liabilities</b> .....	<b>839</b>	<b>610</b>	<b>353</b>	<b>- 236</b>	<b>1,005</b>	<b>820</b>	<b>621</b>	<b>- 58</b>	<b>727</b>	<b>1,383</b>
I		Persons .....	202	199	- 6	- 134	735	239	- 323	- 92	59	- 176
II		Unincorporated business .....	320	175	194	- 93	277	193	25	- 108	276	110
III		Non-financial private corporations .....	199	169	- 11	43	- 48	24	639	258	171	921
IV		Non-financial government enterprises .....	72	28	32	63	70	20	63	64	123	147
	IV 1.	Federal .....	--	23	- 6	- 4	4	- 37	3	64	13	30
	IV 2.	Provincial .....	72	5	38	67	66	57	60	--	110	117
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions .....	66	- 23	- 18	- 57	41	- 121	169	- 22	- 98	26
	VI 1.	Chartered banks .....	3	- 3	--	--	5	- 4	1	--	3	5
	VI 2.	Other lending institutions .....	63	- 20	- 18	- 57	36	- 117	170	- 22	- 95	31
	VI 2.1.	Quebec savings banks .....	1	--	1	--	2	2	1	--	1	3
	VI 2.2.	Credit unions and caisses populaires .....	- 10	2	21	10	- 29	- 12	36	- 11	33	13
	VI 2.3.	Trust companies .....	- 17	18	6	- 7	- 15	2	1	--	17	3
	VI 2.4.	Mortgage loan companies .....	15	- 8	1	13	- 23	2	23	29	6	54
	VI 2.5.	Sales finance and consumer loan companies .....	74	- 32	- 47	- 73	105	- 111	109	- 40	- 152	- 42
VIII		Other private financial institutions .....	73	- 102	147	87	- 113	192	139	- 69	132	262
	VIII 1.	Investment dealers .....	- 23	- 21	111	92	- 86	198	117	- 71	182	244
	VIII 2.	Mutual funds .....	--	- 1	--	2	3	- 5	4	--	1	6
	VIII 3.	Closed-end funds .....	1	- 14	- 1	- 12	--	--	15	- 9	- 27	6
	VIII 4.	Other, n.e.i. ....	95	- 66	37	5	- 30	- 1	3	16	- 24	18
IX		Public financial institutions .....	- 25	7	19	- 15	- 26	- 2	20	- 3	11	21
	IX 1.	Federal .....	- 18	1	18	- 17	- 1	- 1	17	- 11	2	5
	IX 2.	Provincial .....	- 7	6	1	2	- 25	- 1	3	14	9	16
X		Federal government .....	19	- 8	5	- 52	- 6	- 20	- 63	- 19	- 55	- 102
XI		Provincial and municipal governments .....	- 69	201	- 7	- 71	48	271	- 119	- 85	123	67
	XI 1.	Provincial .....	- 118	- 66	106	36	- 19	- 34	25	28	76	19
	XI 2.	Municipal .....	49	267	- 113	- 107	37	305	- 144	- 113	47	48
XIII		Rest of the world .....	- 18	- 36	- 2	23	59	24	71	12	- 15	107
		<b>Change in assets</b> .....	<b>839</b>	<b>610</b>	<b>353</b>	<b>- 236</b>	<b>1,005</b>	<b>820</b>	<b>621</b>	<b>- 58</b>	<b>727</b>	<b>1,383</b>
III		Non-financial private corporations .....	7	- 4	8	- 52	- 34	- 18	33	19	- 48	34
IV		Non-financial government enterprises .....	3	- 3	- 29	- 3	- 1	- 8	--	10	- 35	2
	IV 1.	Federal .....	2	- 4	- 30	- 4	- 2	- 8	--	9	- 38	1
	IV 2.	Provincial .....	1	1	1	1	1	--	--	1	3	1
	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 .....	626	527	269	- 238	783	537	343	10	558	890
	VI 1.	Chartered banks .....	469	451	214	- 167	578	493	389	32	498	914
	VI 2.	Other lending institutions .....	157	76	55	- 71	205	44	- 46	- 22	60	- 24
	VI 2.1.	Quebec savings banks .....	3	- 3	- 1	1	- 2	2	- 4	- 1	- 3	- 3
	VI 2.2.	Credit unions and caisses populaires .....	- 3	1	5	6	- 5	- 18	8	7	12	- 3
	VI 2.3.	Trust companies .....	1	27	- 38	40	- 1	--	- 17	5	29	- 12
	VI 2.4.	Mortgage loan companies .....	--	3	- 1	6	- 4	3	--	- 1	8	2
	VI 2.5.	Sales finance and consumer loan companies .....	156	48	90	- 124	207	57	- 33	- 32	14	- 8
VII		Insurance companies and pension funds .....	--	--	--	--	--	--	--	--	--	--
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions .....	- 31	--	- 5	14	- 15	186	205	- 109	9	282
	VIII 1.	Investment dealers .....	- 31	--	- 5	14	- 15	192	194	- 113	9	273
	VIII 4.	Other, n.e.i. ....	--	--	--	--	--	- 6	11	4	--	9
IX		Public financial institutions .....	69	61	84	48	88	53	70	97	193	220
	IX 1.	Federal .....	42	45	37	31	61	33	25	46	113	104
	IX 2.	Provincial .....	27	16	47	17	27	20	45	51	80	116
X		Federal government .....	95	35	15	36	121	100	8	- 15	86	93
XI		Provincial and municipal governments .....	- 9	24	13	19	22	32	26	6	56	64
	XI 1.	Provincial .....	- 9	23	13	19	22	32	26	8	55	66
	XI 2.	Municipal .....	--	1	--	--	--	--	--	- 2	1	- 2
XIII		Rest of the world .....	76	- 27	- 2	- 60	41	- 63	- 63	- 76	- 89	- 202

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		<b>Change in liabilities .....</b>	<b>469</b>	<b>451</b>	<b>214</b>	<b>- 167</b>	<b>578</b>	<b>493</b>	<b>389</b>	<b>32</b>	<b>498</b>	<b>914</b>	
I		Persons .....	202	199	- 6	- 134	735	239	- 323	- 92	59	- 176	
II		Unincorporated business .....	- 21	- 18	40	43	15	33	129	4	65	166	
III		Non-financial private corporations .....	192	198	18	82	- 83	88	498	242	298	828	
IV		Non-financial government enterprises .....	31	--	13	- 3	13	- 52	- 15	24	10	- 43	
	IV 1.	Federal .....	- 13	25	--	- 1	1	- 36	5	3	24	- 28	
	IV 2.	Provincial .....	44	- 25	13	- 2	12	- 16	- 20	21	- 14	- 15	
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--	
VI		Banks and similar lending institutions .....	73	- 26	- 19	- 55	59	- 132	126	- 28	- 100	- 34	
	VI 2.	Other lending institutions .....	73	- 26	- 19	- 55	59	- 132	126	- 28	- 100	- 34	
	VI 2.1.	Quebec savings banks .....	1	--	1	--	- 2	2	1	--	1	3	
	VI 2.2.	Credit unions and caisses populaires .....	- 6	- 3	20	1	- 19	- 6	24	- 7	18	11	
	VI 2.3.	Trust companies .....	- 4	2	3	- 2	- 4	1	4	--	3	5	
	VI 2.4.	Mortgage loan companies .....	1	- 7	- 3	18	- 20	- 10	15	11	8	16	
	VI 2.5.	Sales finance and consumer loan companies .....	81	- 18	- 40	- 72	104	- 119	82	- 32	- 130	- 69	
VIII		Other private financial institutions .....	49	- 78	187	- 2	- 136	144	75	- 25	107	194	
	VIII 1.	Investment dealers .....	- 1	- 41	154	- 4	- 102	140	56	- 31	109	165	
	VIII 2.	Mutual funds .....	--	--	--	--	3	- 3	2	- 3	-	- 4	
	VIII 3.	Closed-end funds .....	--	- 12	--	- 1	1	--	14	- 8	- 13	6	
	VIII 4.	Other, n.e.i. ....	50	- 25	33	3	- 38	7	3	17	11	27	
IX		Public financial institutions .....	- 25	7	19	- 15	- 10	- 2	19	1	11	18	
	IX 1.	Federal .....	- 18	1	18	- 17	- 1	- 1	17	- 11	2	5	
	IX 2.	Provincial .....	- 7	6	1	2	- 9	- 1	2	12	9	13	
XI		Provincial and municipal government .....	- 32	169	- 38	- 83	- 15	175	- 120	- 94	48	- 39	
	XI 1.	Provincial .....	- 74	- 87	58	22	- 49	- 62	- 16	- 4	- 7	- 82	
	XI 2.	Municipal .....	42	256	- 96	- 105	34	237	- 104	- 90	55	43	
		<b>Change in assets .....</b>	<b>469</b>	<b>451</b>	<b>214</b>	<b>- 167</b>	<b>578</b>	<b>493</b>	<b>389</b>	<b>32</b>	<b>498</b>	<b>914</b>	
VI		Banks and similar lending institutions .....	469	451	214	- 167	578	493	389	32	498	914	
	VI 1.	Chartered banks .....	469	451	214	- 167	578	493	389	32	498	914	



**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		<b>Change in liabilities</b> .....	<b>370</b>	<b>159</b>	<b>139</b>	<b>- 69</b>	<b>427</b>	<b>327</b>	<b>232</b>	<b>- 90</b>	<b>229</b>	<b>469</b>	
II		Unincorporated business .....	341	193	154	- 136	262	160	- 104	- 112	211	- 56	
III		Non-financial private corporations .....	7	- 29	- 29	- 69	35	- 64	141	16	- 127	93	
IV		Non-financial government enterprises .....	41	28	19	66	57	72	78	40	113	190	
	IV 1.	Federal .....	13	- 2	- 6	- 3	3	- 1	- 2	61	- 11	58	
	IV 2.	Provincial .....	28	30	25	69	54	73	80	- 21	124	132	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..	
VI		Banks and similar lending institutions .....	- 7	3	1	- 2	- 18	11	43	6	2	60	
	VI 1.	Chartered banks .....	3	- 3	--	--	5	- 4	- 1	--	- 3	- 5	
	VI 2.	Other lending institutions .....	- 10	6	1	- 2	- 23	15	44	6	5	65	
	VI 2.2.	Credit unions and caisses populaires .....	- 4	5	1	9	- 10	- 6	12	- 4	15	2	
	VI 2.3.	Trust companies .....	- 13	16	3	- 5	- 11	1	- 3	--	14	- 2	
	VI 2.4.	Mortgage loan companies .....	14	- 1	4	- 5	- 3	12	8	18	- 2	38	
	VI 2.5.	Sales finance and consumer loan companies .....	- 7	- 14	- 7	- 1	1	8	27	- 8	- 22	27	
VIII		Other private financial institutions .....	24	- 24	- 40	89	23	48	64	- 44	25	68	
	VIII 1.	Investment dealers .....	- 22	20	- 43	96	16	58	61	- 40	73	79	
	VIII 2.	Mutual funds .....	--	- 1	--	2	--	- 2	2	- 2	1	- 2	
	VIII 3.	Closed-end funds .....	1	- 2	- 1	- 11	- 1	--	1	- 1	- 14	--	
	VIII 4.	Other, n.e.i. ....	45	- 41	4	2	8	- 8	--	- 1	- 35	- 9	
IX		Public financial institutions .....	--	--	--	--	- 16	--	1	2	--	3	
	IX 2.	Provincial .....	--	--	--	--	- 16	--	1	2	--	3	
X		Federal government .....	19	- 8	5	- 52	- 8	- 20	- 63	- 19	- 55	- 102	
XI		Provincial and municipal government .....	- 37	32	31	12	33	96	1	9	75	106	
	XI 1.	Provincial .....	- 44	21	48	14	30	28	41	32	83	101	
	XI 2.	Municipal .....	7	11	- 17	- 2	3	68	- 40	- 23	- 8	5	
XIII		Rest of the world .....	- 18	- 36	- 2	23	59	24	71	12	- 15	107	
		<b>Change in assets</b> .....	<b>370</b>	<b>159</b>	<b>139</b>	<b>- 69</b>	<b>427</b>	<b>327</b>	<b>232</b>	<b>- 90</b>	<b>229</b>	<b>469</b>	
III		Non-financial private corporations .....	7	- 4	8	- 52	- 34	- 18	33	19	- 48	34	
IV		Non-financial government enterprises .....	3	- 3	- 29	- 3	- 1	- 8	--	10	- 35	2	
	IV 1.	Federal .....	2	- 4	- 30	- 4	- 2	- 8	--	9	- 38	1	
	IV 2.	Provincial .....	1	1	1	1	1	--	--	1	3	1	
	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 .....	157	76	55	- 71	205	44	- 46	- 22	60	- 24	
	VI 2.	Other lending institutions .....	157	76	55	- 71	205	44	- 46	- 22	60	- 24	
	VI 2.1.	Quebec savings banks .....	3	- 3	- 1	1	- 2	2	- 4	- 1	- 3	- 3	
	VI 2.2.	Credit unions and caisses populaires .....	- 3	1	5	6	5	- 18	8	7	12	- 3	
	VI 2.3.	Trust companies .....	1	27	- 38	40	- 1	--	- 17	5	29	- 12	
	VI 2.4.	Mortgage loan companies .....	--	3	- 1	6	- 4	3	--	- 1	8	2	
	VI 2.5.	Sales finance and consumer loan companies .....	156	48	90	- 124	207	57	- 33	- 32	14	- 8	
VII		Insurance companies and pension funds .....	--	--	--	--	--	--	--	--	--	--	
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--	
VIII		Other private financial institutions .....	- 31	--	- 5	14	- 15	186	205	- 109	9	282	
	VIII 1.	Investment dealers .....	- 31	--	- 5	14	- 15	192	194	- 113	9	273	
	VIII 4.	Other, n.e.i. ....	..	..	..	..	..	- 6	11	4	..	9	
IX		Public financial institutions .....	69	61	84	48	88	53	70	97	193	220	
	IX 1.	Federal .....	42	45	37	31	61	33	25	46	113	104	
	IX 2.	Provincial .....	27	16	47	17	27	20	45	51	80	116	
X		Federal government .....	95	35	15	36	121	100	8	- 15	86	93	
XI		Provincial and municipal government .....	- 9	24	13	19	22	32	26	6	56	64	
	XI 1.	Provincial .....	- 9	23	13	19	22	32	26	8	55	66	
	XI 2.	Municipal .....	--	1	--	--	--	--	--	- 2	1	- 2	
XIII		Rest of the world .....	76	- 27	- 2	- 60	41	- 63	- 63	- 76	- 89	- 202	

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
X		Change in liabilities .....	45	25	205	155	- 15	15	25	30	385	70	
		Federal government .....	45	25	205	155	- 15	15	25	30	385	70	
		Change in assets .....	45	25	205	155	- 15	15	25	30	385	70	
III		Persons .....	- 2	76	- 10	- 37	- 3	11	- 67	43	29	- 13	
IV		Non-financial private corporations .....	- 1	42	12	- 55	--	5	54	- 38	- 1	21	
		Non-financial government enterprises .....	- 2	8	7	2	- 12	6	- 5	- 2	17	- 1	
	IV 1.	Federal .....	- 2	2	12	- 1	- 8	3	- 3	- 2	13	- 2	
	IV 2.	Provincial .....	--	6	- 5	3	- 4	3	- 2	--	4	1	
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--	
V		The monetary authorities .....	- 31	- 335	31	68	151	- 99	- 45	94	- 236	- 50	
	V 1.	Bank of Canada .....	- 31	- 335	31	68	151	- 99	- 45	94	- 236	- 50	
VI		Banks and similar lending institutions .....	14	154	212	198	- 179	25	79	- 53	564	51	
	VI 1.	Chartered banks .....	4	141	224	210	- 176	31	65	- 56	575	40	
	VI 2.	Other lending institutions .....	10	13	- 12	- 12	- 3	- 6	14	3	- 11	11	
	VI 2.2.	Credit unions and caisses populaires .....	--	--	--	--	--	--	--	--	--	--	
	VI 2.3.	Trust companies .....	- 2	19	- 7	- 10	- 3	- 6	7	6	- 2	7	
	VI 2.4.	Mortgage loan companies .....	8	- 6	--	- 2	--	--	5	- 5	- 8	--	
	VI 2.5.	Sales finance and consumer loan companies .....	4	--	- 5	--	--	--	2	2	- 5	4	
VII		Insurance companies and pension funds .....	- 3	14	- 17	7	- 1	7	- 9	- 9	4	- 11	
	VII 1.	Life insurance companies .....	- 7	15	- 10	2	- 1	- 4	- 3	- 9	7	- 16	
	VII 3.	Fire and casualty insurance companies .....	4	- 1	- 7	5	--	11	- 6	--	- 3	5	
VIII		Other private financial institutions .....	72	34	- 23	- 46	10	56	28	- 9	- 35	75	
	VIII 1.	Investment dealers .....	65	38	- 21	- 46	--	42	50	- 8	- 29	84	
	VIII 2.	Mutual funds .....	5	- 5	--	--	10	14	- 23	--	- 5	- 9	
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	1	- 1	--	--	
	VIII 4.	Other, n.e.i. ....	- 2	1	- 2	--	--	--	--	--	- 1	--	
IX		Public financial institutions .....	- 1	--	--	1	--	--	--	--	1	--	
	IX 1.	Federal .....	- 1	--	--	1	--	--	--	--	1	--	
X		Federal government .....	1	1	- 2	1	3	- 5	1	4	--	--	
XI		Provincial and municipal governments .....	--	8	- 6	5	3	- 4	- 6	3	7	- 7	
	XI 1.	Provincial .....	--	8	- 6	5	1	- 3	- 5	3	7	- 5	
	XI 2.	Municipal .....	--	--	--	--	2	- 1	- 1	--	--	- 2	
XIII		Rest of the world .....	- 2	23	1	11	13	13	- 5	- 3	35	5	

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
III		Change in liabilities .....	19	318	178	- 160	246	311	- 18	206	336	499	
VI		Non-financial private corporations .....	52	63	43	- 122	202	133	66	39	- 16	238	
	VI 2.	Banks and similar lending institutions .....	- 12	152	166	- 24	35	138	- 85	138	294	191	
	VI 2.5.	Other lending institutions .....	- 12	152	166	- 24	35	138	- 85	138	294	191	
		Sales finance and consumer loan companies .....	- 12	152	166	- 24	35	138	- 85	138	294	191	
VIII		Other private financial institutions .....	- 21	103	- 31	- 14	9	40	1	29	58	70	
	VIII 4.	Other, n.e.i. ....	- 21	103	- 31	- 14	9	40	1	29	58	70	
I		Change in assets .....	19	318	178	- 160	246	311	- 18	206	336	499	
III		Persons .....	25	445	53	- 438	555	52	9	108	60	169	
IV		Non-financial private corporations .....	54	- 8	27	128	- 107	- 11	- 135	22	147	- 124	
	IV 2.	Non-financial government enterprises .....	- 22	- 14	- 5	3	- 9	- 6	10	- 4	- 16	--	
		Provincial .....	- 22	- 14	- 5	3	- 9	- 6	10	- 4	- 16	--	
VI		Banks and similar lending institutions .....	- 56	33	49	102	- 114	106	- 10	46	184	142	
	VI 2.	Other lending institutions .....	- 56	33	49	102	- 114	106	- 10	46	184	142	
	VI 2.3.	Trust companies .....	- 64	37	35	66	- 58	48	5	53	138	106	
	VI 2.4.	Mortgage loan companies .....	- 4	12	- 12	17	- 16	12	- 14	- 3	17	- 5	
	VI 2.5.	Sales finance and consumer loan companies .....	12	- 16	26	19	- 40	46	- 1	- 4	29	41	
VII		Insurance companies and pension funds .....	- 7	55	- 10	- 2	- 38	70	- 4	54	43	120	
	VII 1.	Life insurance companies .....	- 3	57	- 14	- 6	- 38	72	- 9	35	37	98	
	VII 3.	Fire and casualty insurance companies .....	- 4	- 2	4	4	--	- 2	5	19	6	22	
VIII		Other private financial institutions .....	- 4	- 135	117	76	- 54	- 54	39	58	58	43	
	VIII 1.	Investment dealers .....	- 26	- 59	90	30	4	- 74	48	20	61	- 6	
	VIII 2.	Mutual funds .....	24	- 47	37	47	- 55	19	- 9	56	37	66	
	VIII 3.	Closed-end funds .....	- 2	9	- 1	- 12	5	- 8	7	--	- 4	- 1	
	VIII 4.	Other, n.e.i. ....	- 4	- 38	- 9	11	- 8	9	- 7	- 18	- 36	- 16	
IX		Public financial institutions .....	--	--	--	--	--	--	5	--	--	5	
	IX 2.	Provincial .....	--	--	--	--	--	--	5	--	--	5	
X		Federal government .....	--	- 4	--	5	--	- 2	--	8	1	6	
XIII		Rest of the world .....	29	- 54	- 53	- 34	13	156	68	- 86	- 141	138	

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

Sector	Subsector		1967	1968				1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>528</b>	<b>541</b>	<b>538</b>	<b>510</b>	<b>405</b>	<b>309</b>	<b>695</b>	<b>797</b>	<b>1,589</b>	<b>1,801</b>
II		Unincorporated business .....	439	550	507	496	380	216	666	769	1,553	1,651
III		Non-financial private corporations .....	90	- 9	32	15	21	93	30	29	38	152
IV		Non-financial government enterprises .....	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 3	- 3
	IV 2.	Provincial .....	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 1	- 3	- 3
VI		Banks and similar lending institutions .....	--	--	--	--	--	1	--	--	--	1
	VI 2.	Other lending institutions .....	--	--	--	--	--	1	--	--	--	1
	VI 2.5.	Sales finance and consumer loan companies .....	--	--	--	--	--	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>528</b>	<b>541</b>	<b>538</b>	<b>510</b>	<b>405</b>	<b>309</b>	<b>695</b>	<b>797</b>	<b>1,589</b>	<b>1,801</b>
III		Non-financial private corporations .....	25	48	- 2	- 12	21	- 65	68	15	34	18
IV		Non-financial government enterprises .....	1	--	9	--	--	--	--	--	9	--
	IV 1.	Federal .....	--	--	9	--	--	--	--	--	9	--
	IV 2.	Provincial .....	1	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions .....	193	177	228	230	203	144	364	407	635	915
	VI 1.	Chartered banks .....	42	43	60	32	68	75	90	64	135	229
	VI 2.	Other lending institutions .....	151	134	168	198	135	69	274	343	500	686
	VI 2.1.	Quebec savings banks .....	3	3	4	--	6	5	13	9	7	27
	VI 2.2.	Credit unions and caisses populaires .....	38	57	41	30	1	7	31	26	128	64
	VI 2.3.	Trust companies .....	65	53	84	96	71	74	133	181	233	388
	VI 2.4.	Mortgage loan companies .....	41	11	32	72	51	25	75	100	115	200
	VI 2.5.	Sales finance and consumer loan companies .....	4	10	7	--	6	- 42	22	27	17	7
VII		Insurance companies and pension funds .....	70	110	144	139	38	64	101	94	393	259
	VII 1.	Life insurance companies .....	53	43	116	98	111	44	76	73	257	193
	VII 2.	Fraternal benefit societies .....	- 2	- 1	- 1	- 1	- 2	- 1	- 1	- 1	- 3	- 3
	VII 3.	Fire and casualty insurance companies .....	2	2	1	--	2	- 1	1	2	3	2
	VII 4.	Pension funds .....	17	66	28	42	- 73	22	25	20	136	67
VIII		Other private financial institutions .....	- 1	- 2	2	- 3	- 1	5	5	1	- 3	11
	VIII 2.	Mutual funds .....	- 1	- 2	2	- 3	- 1	- 1	1	1	- 3	1
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	--	--	--	--	--	6	4	--	--	10
IX		Public financial institutions .....	229	147	101	111	81	113	86	240	359	439
	IX 1.	Federal .....	228	146	99	107	79	108	78	234	352	420
	IX 2.	Provincial .....	1	1	2	4	2	5	8	6	7	19
X		Federal government .....	17	18	16	16	3	9	- 2	10	50	17
XI		Provincial and municipal government .....	- 6	43	40	29	60	39	73	30	112	142
	XI 1.	Provincial .....	- 6	43	40	29	60	39	73	30	112	142

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

Sector	Subsector		1967	1968					1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
millions of dollars													
		<b>Change in liabilities</b> .....	<b>1,263</b>	<b>281</b>	<b>739</b>	<b>1,081</b>	<b>1,763</b>	<b>568</b>	<b>648</b>	<b>536</b>	<b>2,101</b>	<b>1,752</b>	
III		Non-financial private corporations .....	94	192	231	170	- 40	106	203	289	593	598	
IV		Non-financial government enterprises .....	75	99	56	220	60	204	55	120	375	379	
	IV 1.	Federal .....	- 4	- 1	- 59	- 3	- 3	- 3	- 5	--	63	- 8	
	IV 2.	Provincial .....	79	100	115	223	63	207	60	120	438	387	
VI		Banks and similar lending institutions .....	76	- 64	27	38	32	- 1	53	- 30	1	22	
	VI 1.	Chartered banks .....	27	--	--	--	--	--	--	--	--	--	
	VI 2.	Other lending institutions .....	49	- 64	27	38	32	- 1	53	- 30	1	22	
	VI 2.5.	Sales finance and consumer loan companies .....	49	- 64	27	38	32	- 1	53	- 30	1	22	
VIII		Other private financial institutions .....	4	10	8	6	11	- 6	1	31	24	26	
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--	
	VIII 4.	Other, n.e.i. ....	4	10	8	6	11	- 6	1	31	24	26	
IX		Public financial institutions .....	25	14	44	12	22	17	45	30	70	92	
	IX 2.	Provincial .....	25	14	44	12	22	17	45	30	70	92	
X		Federal government .....	499	- 226	- 1	154	1,156	- 149	- 174	- 263	- 73	- 586	
XI		Provincial and municipal government .....	490	256	374	481	522	397	465	359	1,111	1,221	
	XI 1.	Provincial .....	336	171	251	393	409	320	268	329	815	917	
	XI 2.	Municipal .....	154	85	123	88	113	77	197	30	296	304	
		<b>Change in assets</b> .....	<b>1,263</b>	<b>281</b>	<b>739</b>	<b>1,081</b>	<b>1,763</b>	<b>568</b>	<b>648</b>	<b>536</b>	<b>2,101</b>	<b>1,752</b>	
I		Persons .....	523	- 234	- 407	- 569	594	- 283	- 61	- 421	1,210	- 767	
III		Non-financial private corporations .....	- 31	- 86	26	49	- 16	- 85	- 43	- 4	11	- 163	
IV		Non-financial government enterprises .....	26	- 29	14	6	- 1	18	4	- 2	9	30	
	IV 1.	Federal .....	6	- 1	- 2	1	- 7	2	1	--	2	3	
	IV 2.	Provincial .....	20	- 28	16	5	6	16	3	- 2	7	17	
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--	
V		The monetary authorities .....	- 37	35	- 17	89	115	- 8	114	- 24	107	82	
	V 1.	Bank of Canada .....	- 37	35	- 17	89	115	- 8	114	- 24	107	82	
VI		Banks and similar lending institutions .....	17	32	51	516	239	71	- 314	- 43	599	- 286	
	VI 1.	Chartered banks .....	- 23	- 6	6	517	175	67	- 399	- 35	517	- 367	
	VI 2.	Other lending institutions .....	40	38	45	- 1	64	4	85	- 8	82	81	
	VI 2.1.	Quebec savings banks .....	7	2	2	16	11	6	1	1	20	8	
	VI 2.2.	Credit unions and caisses populaires .....	23	11	10	1	- 11	1	30	8	22	39	
	VI 2.3.	Trust companies .....	4	34	33	- 3	37	10	75	- 12	64	73	
	VI 2.4.	Mortgage loan companies .....	- 4	1	- 3	- 6	7	- 6	5	- 1	8	- 2	
	VI 2.5.	Sales finance and consumer loan companies .....	10	- 10	3	- 9	20	- 7	- 26	- 4	16	- 37	
VII		Insurance companies and pension funds .....	129	119	68	85	1	83	115	82	272	280	
	VII 1.	Life insurance companies .....	65	71	52	45	- 11	3	19	- 20	168	2	
	VII 2.	Fraternal benefit societies .....	1	1	--	1	1	1	--	1	2	2	
	VII 3.	Fire and casualty insurance companies .....	41	30	--	39	22	7	13	35	69	55	
	VII 4.	Pension funds .....	22	17	16	--	- 11	72	83	66	33	221	
VIII		Other private financial institutions .....	74	- 28	51	60	- 76	- 5	- 7	50	83	38	
	VIII 1.	Investment dealers .....	36	- 37	69	66	- 96	- 1	- 6	35	98	28	
	VIII 2.	Mutual funds .....	- 3	--	- 3	- 14	- 2	7	- 4	3	17	6	
	VIII 3.	Closed-end funds .....	- 1	- 2	--	7	- 1	- 11	3	3	5	- 5	
	VIII 4.	Other, n.e.i. ....	42	11	- 15	1	23	--	--	9	3	9	
IX		Public financial institutions .....	57	25	79	74	43	69	85	- 44	178	110	
	IX 1.	Federal .....	8	6	7	3	- 7	19	10	- 96	16	- 67	
	IX 2.	Provincial .....	49	19	72	71	50	50	75	52	162	177	
X		Federal government .....	- 118	- 83	- 41	73	191	- 143	70	19	51	- 54	
XI		Provincial and municipal government .....	179	159	143	126	276	157	188	180	428	525	
	XI 1.	Provincial .....	181	161	119	119	256	141	165	172	399	478	
	XI 2.	Municipal .....	- 2	- 2	24	7	20	16	23	8	29	47	
XII		Social security .....	150	148	203	195	167	177	209	252	546	638	
	XII 1.	Federal .....	150	148	203	195	167	177	209	252	546	638	
XIII		Rest of the world .....	294	223	569	377	230	517	288	491	1,169	1,296	

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	495	- 227	- 60	151	1,153	- 152	- 179	- 263	- 136	- 594
IV		Non-financial government enterprises .....	- 4	- 1	- 59	- 3	- 3	- 3	- 5	--	- 63	- 8
	IV 1.	Federal .....	- 4	- 1	- 59	- 3	- 3	- 3	- 5	--	- 63	- 8
X		Federal government .....	499	- 226	- 1	154	1,156	- 149	- 174	- 263	- 73	- 586
		<b>Change in assets</b> .....	495	- 227	- 60	151	1,153	- 152	- 179	- 263	- 136	- 594
I		Persons .....	598	- 160	- 345	- 377	663	- 34	- 51	- 171	- 882	- 256
III		Non-financial private corporations .....	- 43	- 18	- 5	- 5	5	- 39	- 60	- 23	- 28	- 122
IV		Non-financial government enterprises .....	25	- 11	27	6	- 2	11	5	- 10	22	6
	IV 1.	Federal .....	7	- 1	- 2	--	- 7	4	1	--	- 3	5
	IV 2.	Provincial .....	18	- 10	29	6	5	7	4	- 10	25	1
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities .....	- 37	35	- 17	89	115	- 8	114	- 24	107	82
	V 1.	Bank of Canada .....	- 37	35	- 17	89	115	- 8	114	- 24	107	82
VI		Banks and similar lending institutions .....	43	- 8	48	350	208	29	- 267	- 15	390	- 253
	VI 1.	Chartered banks .....	9	- 9	15	395	136	21	- 325	- 30	401	- 334
	VI 2.	Other lending institutions .....	34	1	33	- 45	72	8	58	15	- 11	81
	VI 2.1.	Quebec savings banks .....	6	2	- 1	- 1	1	- 1	--	--	--	- 1
	VI 2.2.	Credit unions and caisses populaires .....	4	- 10	- 1	1	2	- 3	4	3	- 10	4
	VI 2.3.	Trust companies .....	20	23	27	- 39	52	17	51	11	11	79
	VI 2.4.	Mortgage loan companies .....	--	- 12	3	--	7	- 5	3	1	- 9	- 1
	VI 2.5.	Sales finance and consumer loan companies .....	4	- 2	5	- 6	10	--	--	--	- 3	--
VII		Insurance companies and pension funds .....	22	45	- 7	- 18	9	- 12	15	38	20	41
	VII 1.	Life insurance companies .....	11	27	- 5	- 20	5	- 3	- 5	- 3	2	- 11
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	14	16	- 4	2	- 6	- 19	8	31	14	20
	VII 4.	Pension funds .....	- 3	2	2	--	10	10	12	10	4	32
VIII		Other private financial institutions .....	30	- 21	36	11	- 66	34	- 5	29	26	58
	VIII 1.	Investment dealers .....	31	- 26	37	12	- 65	35	- 7	30	23	58
	VIII 2.	Mutual funds .....	- 1	6	- 1	- 2	- 1	- 1	- 1	- 3	3	- 5
	VIII 3.	Closed-end funds .....	--	- 1	--	- 1	--	--	3	2	- 2	5
	VIII 4.	Other, n.e.i. ....	--	--	--	2	--	--	--	--	2	--
IX		Public financial institutions .....	4	8	19	14	7	19	14	- 98	41	- 65
	IX 1.	Federal .....	8	6	7	3	- 7	19	10	- 96	16	- 67
	IX 2.	Provincial .....	- 4	2	12	11	14	--	4	- 2	25	2
X		Federal government .....	- 120	- 86	- 43	73	190	- 143	70	17	- 56	- 56
XI		Provincial and municipal government .....	- 3	12	5	8	4	- 32	14	- 2	25	- 20
	XI 1.	Provincial .....	- 6	10	2	12	3	- 33	8	- 2	24	- 27
	XI 2.	Municipal .....	3	2	3	- 4	1	1	6	--	1	7
XII		Social security .....	1	2	2	1	--	1	1	--	5	2
	XII 1.	Federal .....	1	2	2	1	--	1	1	--	5	2
XIII		Rest of the world .....	- 25	- 25	220	- 1	20	22	- 29	- 4	194	- 11

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>440</b>	<b>285</b>	<b>410</b>	<b>628</b>	<b>494</b>	<b>544</b>	<b>373</b>	<b>479</b>	<b>1,323</b>	<b>1,396</b>
IV		Non-financial government enterprises .....	79	100	115	223	63	207	60	120	438	387
	IV 2.	Provincial .....	79	100	115	223	63	207	60	120	438	387
IX		Public financial institutions .....	25	14	44	12	22	17	45	30	70	92
	IX 2.	Provincial .....	25	14	44	12	22	17	45	30	70	92
XI		Provincial and municipal government .....	336	171	251	393	409	320	268	329	815	917
	XI 1.	Provincial .....	336	171	251	393	409	320	268	329	815	917
		<b>Change in assets</b> .....	<b>440</b>	<b>285</b>	<b>410</b>	<b>628</b>	<b>494</b>	<b>544</b>	<b>373</b>	<b>479</b>	<b>1,323</b>	<b>1,396</b>
I		Persons .....	- 29	- 181	17	- 69	104	- 145	- 86	- 141	- 233	- 372
III		Non-financial private corporations .....	-	-	-	-	-	-	-	-	-	-
IV		Non-financial government enterprises .....	6	- 18	- 15	- 1	1	7	- 1	5	- 34	11
	IV 1.	Federal .....	- 1	--	--	--	--	- 2	--	--	-	- 2
	IV 2.	Provincial .....	7	- 18	- 15	- 1	1	9	- 1	5	- 34	13
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions .....	- 7	- 2	- 31	78	- 16	34	- 45	- 38	45	- 49
	VI 1.	Chartered banks .....	- 18	9	- 18	51	- 12	8	- 35	- 9	42	- 36
	VI 2.	Other lending institutions .....	11	- 11	- 13	27	- 4	26	- 10	- 29	3	- 13
	VI 2.1.	Quebec savings banks .....	3	- 1	1	2	2	4	- 4	- 3	2	- 3
	VI 2.2.	Credit unions and caisses populaires .....	4	9	- 2	3	- 9	18	10	1	10	29
	VI 2.3.	Trust companies .....	--	20	- 7	32	- 6	3	3	- 18	5	- 12
	VI 2.4.	Mortgage loan companies .....	- 2	9	- 3	- 7	- 1	1	- 1	- 1	- 1	- 1
	VI 2.5.	Sales finance and consumer loan companies .....	6	- 8	- 2	- 3	10	--	- 18	- 8	- 13	- 26
VII		Insurance companies and pension funds .....	- 3	43	17	54	- 37	43	27	- 12	114	58
	VII 1.	Life insurance companies .....	17	27	9	35	- 19	2	7	- 20	71	- 11
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	9	10	3	19	18	18	- 7	- 13	32	- 2
	VII 4.	Pension funds .....	- 29	6	5	--	- 36	23	27	21	11	71
VIII		Other private financial institutions .....	11	- 2	14	43	- 34	- 18	- 4	11	55	- 11
	VIII 1.	Investment dealers .....	12	2	15	51	- 33	- 19	- 1	6	68	- 14
	VIII 2.	Mutual funds .....	- 1	- 4	- 1	- 8	- 1	1	- 3	3	- 13	1
	VIII 3.	Closed-end funds .....	-	-	-	-	-	-	-	1	-	1
	VIII 4.	Other, n.e.i. ....	-	-	-	-	-	-	-	1	-	1
IX		Public financial institutions .....	44	28	44	49	21	36	61	41	121	138
	IX 2.	Provincial .....	44	28	44	49	21	36	61	41	121	138
X		Federal government .....	--	1	1	- 1	10	- 1	- 1	1	1	- 1
XI		Provincial and municipal government .....	101	68	12	42	116	101	28	53	122	182
	XI 1.	Provincial .....	107	69	4	46	115	97	23	49	119	169
	XI 2.	Municipal .....	- 6	- 1	8	- 4	1	4	5	4	3	13
XII		Social security .....	149	146	201	194	167	176	208	252	541	636
	XII 1.	Federal .....	149	146	201	194	167	176	208	252	541	636
XIII		Rest of the world .....	168	202	150	239	162	311	186	307	591	804

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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	154	85	123	88	113	77	197	30	296	304
XI		Provincial and municipal government .....	154	85	123	88	113	77	197	30	296	304
	XI 2.	Municipal .....	154	85	123	88	113	77	197	30	296	304
		<b>Change in assets</b> .....	154	85	123	88	113	77	197	30	296	304
		Persons .....	56	- 6	8	3	34	48	33	- 57	5	24
III		Non-financial private corporations .....	--	--	--	--	--	--	--	--	--	--
IV		Non-financial government enterprises .....	--	--	--	--	--	--	--	--	--	--
	IV 1.	Federal .....	--	--	--	--	--	--	--	--	--	--
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	- 25	17	6	23	2	- 1	--	- 2	46	- 3
	VI 1.	Chartered banks .....	- 27	4	- 2	17	- 1	6	- 4	- 5	19	- 3
	VI 2.	Other lending institutions .....	2	13	8	6	3	- 7	4	3	27	--
	VI 2.1.	Quebec savings banks .....	--	--	1	7	3	2	3	- 1	8	4
	VI 2.2.	Credit unions and caisses populaires .....	10	7	7	--	- 3	- 4	--	10	14	6
	VI 2.3.	Trust companies .....	- 8	7	1	- 1	3	- 5	1	- 5	7	- 9
	VI 2.4.	Mortgage loan companies .....	--	- 1	- 1	--	--	--	--	- 1	- 2	- 1
	VI 2.5.	Sales finance and consumer loan companies .....	--	--	--	--	--	--	--	--	--	--
VII		Insurance companies and pension funds .....	35	- 3	3	5	- 30	7	8	10	5	25
	VII 1.	Life insurance companies .....	1	- 3	1	2	- 16	- 6	2	- 3	--	- 7
	VII 2.	Fraternal benefit societies .....	--	--	- 1	--	--	--	- 1	--	- 1	- 1
	VII 3.	Fire and casualty insurance companies .....	7	- 2	1	3	4	4	- 3	5	2	6
	VII 4.	Pension funds .....	27	2	2	--	- 18	9	10	8	4	27
VIII		Other private financial institutions .....	- 3	- 4	6	- 2	12	- 15	5	- 3	--	- 13
	VIII 1.	Investment dealers .....	- 3	- 4	6	- 2	12	- 17	5	- 3	--	- 15
	VIII 2.	Mutual funds .....	..	..	..	..	..	2	--	--	..	2
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	..	..	..	..	..	..	..	..	..	..
IX		Public financial institutions .....	2	1	6	5	9	8	4	4	12	16
	IX 2.	Provincial .....	2	1	6	5	9	8	4	4	12	16
X		Federal government .....	1	1	--	--	- 10	--	--	--	1	--
XI		Provincial and municipal government .....	49	52	78	47	88	5	76	45	177	126
	XI 1.	Provincial .....	48	56	65	33	72	- 5	67	38	154	100
	XI 2.	Municipal .....	1	- 4	13	14	16	10	9	7	23	26
XII		Rest of the world .....	39	27	16	7	8	25	71	33	50	129

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>174</b>	<b>138</b>	<b>266</b>	<b>214</b>	<b>3</b>	<b>99</b>	<b>257</b>	<b>290</b>	<b>618</b>	<b>646</b>
III		Non-financial private corporations .....	94	192	231	170	- 40	106	203	289	593	598
VI	VI 1.	Banks and similar lending institutions .....	76	- 64	27	38	32	- 1	53	- 30	1	22
	VI 2.	Chartered banks .....	27	--	--	--	--	--	--	--	--	--
	VI 2.5.	Other lending institutions .....	49	- 64	27	38	32	- 1	53	- 30	1	22
		Sales finance and consumer loan companies .....	49	- 64	27	38	32	- 1	53	- 30	1	22
VIII	VIII 3.	Other private financial institutions .....	4	10	8	6	11	- 6	1	31	24	26
	VIII 4.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
		Other, n.e.l. ....	4	10	8	6	11	- 6	1	31	24	26
		<b>Change in assets</b> .....	<b>174</b>	<b>138</b>	<b>266</b>	<b>214</b>	<b>3</b>	<b>99</b>	<b>257</b>	<b>290</b>	<b>618</b>	<b>646</b>
I		Persons .....	- 102	113	- 87	- 126	- 217	- 152	43	- 52	- 100	- 161
II		Non-financial private corporations .....	12	- 68	31	54	- 21	- 46	17	19	17	- 10
IV		Non-financial government enterprises .....	- 5	--	2	1	--	--	--	3	3	3
	IV 1.	Federal .....	--	--	--	1	--	--	--	--	1	--
	IV 2.	Provincial .....	- 5	--	2	--	--	--	--	3	2	3
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--
VI	VI 1.	Banks and similar lending institutions .....	6	25	28	65	45	9	- 2	12	118	19
	VI 2.	Chartered banks .....	13	- 10	11	54	52	32	- 35	9	55	6
		Other lending institutions .....	- 7	35	17	11	- 7	- 23	33	3	63	13
	VI 2.1.	Quebec savings banks .....	- 2	1	1	8	5	1	2	5	10	8
	VI 2.2.	Credit unions and caisses populaires .....	5	5	6	3	- 1	- 10	16	- 6	8	--
	VI 2.3.	Trust companies .....	- 8	24	12	5	- 12	- 5	20	--	41	15
	VI 2.4.	Mortgage loan companies .....	- 2	5	- 2	1	1	- 2	3	--	4	1
	VI 2.5.	Sales finance and consumer loan companies .....	--	--	--	--	--	- 7	- 8	4	--	- 11
VII	VII 1.	Insurance companies and pension funds ....	75	34	55	44	59	45	65	46	133	156
	VII 2.	Life insurance companies .....	36	20	47	28	19	10	15	6	95	31
	VII 3.	Fraternal benefit societies .....	1	1	1	1	1	1	1	1	3	3
	VII 4.	Fire and casualty insurance companies .....	11	6	--	15	6	4	15	12	21	31
		Pension funds .....	27	7	7	--	33	30	34	27	14	91
VIII	VIII 1.	Other private financial institutions .....	36	- 1	- 5	8	12	- 6	- 3	13	2	4
	VIII 2.	Investment dealers .....	- 4	- 9	11	5	- 10	--	- 3	2	7	- 1
	VIII 3.	Mutual funds .....	- 1	- 2	- 1	- 4	--	5	--	3	- 7	8
	VIII 4.	Closed-end funds .....	- 1	- 1	--	8	- 1	- 11	--	--	7	- 11
		Other, n.e.l. ....	42	11	- 15	- 1	23	--	--	8	- 5	8
IX	IX 2.	Public financial institutions .....	7	- 12	10	6	6	6	6	9	4	21
		Provincial .....	7	- 12	10	6	6	6	6	9	4	21
X		Federal government .....	1	1	1	1	1	1	1	1	3	3
XI	XI 1.	Provincial and municipal government .....	32	27	48	29	68	83	70	84	104	237
	XI 2.	Provincial .....	32	26	48	28	66	82	67	87	102	236
		Municipal .....	--	1	--	1	2	1	3	- 3	2	1
XIII		Rest of the world .....	112	19	183	132	50	159	60	155	334	374

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>314</b>	<b>353</b>	<b>371</b>	<b>360</b>	<b>322</b>	<b>319</b>	<b>364</b>	<b>263</b>	<b>1,084</b>	<b>946</b>
VII	VII 1.	Insurance companies and pension funds ....	327	363	331	377	335	330	333	278	1,071	941
	VII 2.	Life insurance companies .....	178	216	185	194	153	175	156	136	575	467
	VII 4.	Fraternal benefit societies .....	2	3	2	2	2	3	2	2	7	7
X		Pension funds .....	147	144	164	181	180	152	175	140	489	467
		Federal government .....	- 13	- 10	40	- 17	- 13	- 11	31	- 15	13	5
		<b>Change in assets</b> .....	<b>314</b>	<b>353</b>	<b>371</b>	<b>360</b>	<b>322</b>	<b>319</b>	<b>364</b>	<b>263</b>	<b>1,084</b>	<b>946</b>
I		Persons .....	314	353	371	360	322	319	364	263	1,084	946



**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>187</b>	<b>- 678</b>	<b>382</b>	<b>2, 219</b>	<b>250</b>	<b>- 180</b>	<b>- 42</b>	<b>1, 218</b>	<b>1, 923</b>	<b>996</b>
II		Unincorporated business .....	- 481	- 549	- 836	1, 417	- 830	- 379	- 712	755	32	- 336
III		Non-financial private corporations .....	135	192	213	117	197	- 189	258	- 29	522	40
IV		Non-financial government enterprises .....	195	131	250	174	223	161	243	210	555	614
	IV 1.	Federal .....	50	63	167	37	83	26	33	11	267	70
	IV 2.	Provincial .....	130	68	78	130	94	126	201	191	276	518
	IV 3.	Municipal .....	15	--	5	7	46	9	9	8	12	26
V		The monetary authorities .....	- 9	- 769	546	232	336	- 37	- 167	4	9	- 200
	V 2.	Exchange fund account .....	10	- 337	416	159	320	- 51	- 233	- 55	238	- 339
	V 3.	Other .....	- 19	- 432	130	73	16	14	66	59	- 229	139
VI		Banks and similar lending institutions .....	14	1	13	8	32	24	30	53	22	107
	VI 2.	Other lending institutions .....	14	1	13	8	32	24	30	53	22	107
	VI 2.3.	Trust companies .....	- 1	- 1	8	12	8	- 7	9	5	19	7
	VI 2.4.	Mortgage loan companies .....	- 1	--	1	4	- 4	10	- 13	22	5	19
	VI 2.5.	Sales finance and consumer loan companies .....	16	2	4	- 8	28	21	34	26	- 2	81
VII		Insurance companies and pension funds .....	5	4	1	- 6	- 9	- 19	--	2	- 1	- 17
	VII 3.	Fire and casualty insurance companies .....	5	4	1	- 6	- 9	- 19	--	2	- 1	- 17
VIII		Other private financial institutions .....	- 31	26	31	43	44	- 19	- 20	- 41	100	- 80
	VIII 1.	Investment dealers .....	1	- 1	--	4	2	4	- 2	9	3	11
	VIII 4.	Other, n.e.i. ....	- 32	27	31	39	42	- 23	- 18	- 50	97	- 91
IX		Public financial institutions .....	332	181	173	216	188	197	185	259	570	641
	IX 1.	Federal .....	309	148	133	173	149	161	119	192	454	472
	IX 2.	Provincial .....	59	70	78	82	78	75	106	109	230	290
	IX 3.	Operations of government buildings .....	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 42	- 114	- 121
X		Federal government .....	- 13	29	8	3	- 9	20	31	- 26	40	25
XI		Provincial and municipal government .....	2	10	--	6	1	6	--	1	16	7
	XI 1.	Provincial .....	2	10	- 1	5	--	6	- 1	--	14	5
	XI 2.	Municipal .....	--	--	1	1	1	--	1	1	2	2
XII		Social security .....	...	...	...	...	...	...	...	...	--	--
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	--	--
XIII		Rest of the world .....	38	66	- 17	9	77	55	110	30	58	195
		<b>Change in assets</b> .....	<b>379</b>	<b>- 584</b>	<b>507</b>	<b>2, 241</b>	<b>212</b>	<b>266</b>	<b>142</b>	<b>1, 699</b>	<b>2, 164</b>	<b>2, 107</b>
I		Persons .....	- 481	- 549	- 836	1, 417	- 830	- 379	- 712	755	32	- 336
III		Non-financial private corporations .....	55	140	168	- 67	153	48	217	226	241	491
IV		Non-financial government enterprises .....	16	9	47	- 5	20	1	4	--	51	5
	IV 1.	Federal .....	17	10	47	- 5	19	1	--	2	52	3
	IV 2.	Provincial .....	- 1	- 1	- 1	- 1	--	3	- 2	--	3	1
	IV 3.	Municipal .....	--	--	1	1	1	--	1	--	2	1
V		The monetary authorities .....	11	6	15	3	15	7	14	8	24	29
	V 1.	Bank of Canada .....	11	6	15	3	15	7	14	8	24	29
VI		Banks and similar lending institutions .....	- 2	- 1	16	19	6	58	75	69	34	202
	VI 1.	Chartered banks .....	4	- 1	5	2	10	2	3	31	6	36
	VI 2.	Other lending institutions .....	- 6	--	11	17	- 4	56	72	38	28	166
	VI 2.3.	Trust companies .....	- 2	--	4	19	4	22	3	23	23	48
	VI 2.4.	Mortgage loan companies .....	16	--	7	--	3	11	52	- 6	7	57
	VI 2.5.	Sales finance and consumer loan companies .....	- 20	--	--	- 2	- 11	23	17	21	- 2	61
VII		Insurance companies and pension funds .....	1	--	--	1	6	- 5	1	--	1	- 4
	VII 3.	Fire and casualty insurance companies .....	1	--	--	1	6	- 5	1	--	1	- 4
VIII		Other private financial institutions .....	52	172	- 23	80	- 72	45	23	86	229	154
	VIII 1.	Investment dealers .....	1	1	- 1	1	- 1	1	3	--	1	2
	VIII 2.	Mutual funds .....	..	..	..	..	..	2	- 1	..	..	1
	VIII 3.	Closed-end funds .....	..	..	..	..	..	--	14	- 12	..	2
	VIII 4.	Other, n.e.i. ....	51	171	- 22	79	- 71	44	7	98	228	149
IX		Public financial institutions .....	2	17	- 1	5	- 12	- 4	3	5	21	4
	IX 1.	Federal .....	--	--	--	--	--	--	--	--	--	--
	IX 2.	Provincial .....	2	17	- 1	5	- 12	- 4	3	5	21	4
X		Federal government .....	319	- 583	781	432	532	137	- 35	191	630	293
XI		Provincial and municipal government .....	125	41	59	132	150	121	196	207	232	524
	XI 1.	Provincial .....	135	67	81	151	131	137	214	225	299	576
	XI 2.	Municipal .....	- 10	- 26	- 22	- 19	19	- 16	- 18	- 18	- 67	- 52
XII		Social security .....	30	92	75	63	32	85	110	36	230	231
	XII 1.	Federal .....	- 16	32	4	7	- 16	18	31	- 29	43	20
	XII 2.	Provincial .....	46	60	71	56	48	67	79	65	187	211
XIII		Rest of the world .....	251	72	206	161	212	152	246	116	439	514

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
II		<b>Change in liabilities</b> .....	- 481	- 549	- 836	1,417	- 830	- 379	- 712	755	32	- 336	
		Unincorporated business .....	- 481	- 549	- 836	1,417	- 830	- 379	- 712	755	32	- 336	
I		<b>Change in assets</b> .....	- 481	- 549	- 836	1,417	- 830	- 379	- 712	755	32	- 336	
		Persons .....	- 481	- 549	- 836	1,417	- 830	- 379	- 712	755	32	- 336	

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
III		<b>Change in liabilities</b> .....	161	289	241	171	341	- 148	378	15	701	245	
VI		Non-financial private corporations .....	135	192	213	117	197	- 189	258	- 29	522	40	
	VI 2.	Banks and similar lending institutions .....	14	1	13	8	32	24	30	53	22	107	
	VI 2.3.	Other lending institutions .....	14	1	13	8	32	24	30	53	22	107	
	VI 2.4.	Trust companies .....	- 1	- 1	8	12	8	- 7	9	5	19	7	
	VI 2.5.	Mortgage loan companies .....	- 1	--	1	4	- 4	10	- 13	22	5	19	
		Sales finance and consumer loan companies .....	16	2	4	- 8	28	21	34	26	- 2	81	
VII		Insurance companies and pension funds .....	5	4	1	- 6	- 9	- 19	--	2	- 1	- 17	
	VII 3.	Fire and casualty insurance companies .....	5	4	1	- 6	- 9	- 19	--	2	- 1	- 17	
VIII		Other private financial institutions .....	- 31	26	31	43	44	- 19	- 20	- 41	100	- 80	
	VIII 1.	Investment dealers .....	1	- 1	--	4	2	4	- 2	9	3	11	
	VIII 4.	Other, n.e.i. ....	- 32	27	31	39	42	- 23	- 18	- 50	97	- 91	
XIII		Rest of the world .....	38	66	- 17	9	77	55	110	30	58	195	
		<b>Change in assets</b> .....	355	383	366	193	303	298	562	496	942	1,356	
III		Non-financial private corporations .....	55	140	168	- 67	153	48	217	226	241	491	
IV		Non-financial government enterprises .....	- 2	--	- 1	- 1	- 2	--	--	- 1	- 2	- 1	
	IV 1.	Federal .....	- 2	--	- 1	- 1	- 2	--	--	- 1	- 2	- 1	
VI		Banks and similar lending institutions .....	- 2	- 1	16	19	6	58	75	69	34	202	
	VI 1.	Chartered banks .....	4	- 1	5	2	10	2	3	31	6	36	
	VI 2.	Other lending institutions .....	- 6	--	11	17	- 4	56	72	38	28	166	
	VI 2.2.	Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	..	..	
	VI 2.3.	Trust companies .....	- 2	--	4	19	4	22	3	23	23	48	
	VI 2.4.	Mortgage loan companies .....	16	--	7	--	3	11	52	- 6	7	57	
	VI 2.5.	Sales finance and consumer loan companies .....	- 20	--	--	- 2	- 11	23	17	21	- 2	61	
VII		Insurance companies and pension funds .....	1	--	--	1	6	- 5	1	--	1	- 4	
	VII 3.	Fire and casualty insurance companies .....	1	--	--	1	6	- 5	1	--	1	- 4	
VIII		Other private financial institutions .....	52	172	- 23	80	- 72	45	23	86	229	154	
	VIII 1.	Investment dealers .....	1	1	- 1	1	- 1	- 1	3	--	1	2	
	VIII 2.	Mutual funds .....	..	..	..	..	..	2	- 1	--	-	1	
	VIII 3.	Closed-end funds .....	..	..	..	..	..	..	14	- 12	-	2	
	VIII 4.	Other, n.e.i. ....	51	171	- 22	79	- 71	44	7	98	228	149	
XIII		Rest of the world .....	251	72	206	161	212	152	246	116	439	514	

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Change in liabilities.....</b>	<b>507</b>	<b>- 418</b>	<b>977</b>	<b>631</b>	<b>739</b>	<b>347</b>	<b>292</b>	<b>448</b>	<b>1,190</b>	<b>1,087</b>
IV		Non-financial government enterprises .....	195	131	250	174	223	161	243	210	555	614
	IV 1.	Federal .....	50	63	167	37	83	26	33	11	267	70
	IV 2.	Provincial .....	130	68	78	130	94	126	201	191	276	518
	IV 3.	Municipal .....	15	--	5	7	46	9	9	8	12	26
V		The monetary authorities .....	- 9	- 769	546	232	336	- 37	- 167	4	9	- 200
	V 2.	Exchange fund account .....	10	- 337	416	159	320	- 51	- 233	- 55	238	- 339
	V 3.	Other .....	- 19	- 432	130	73	16	14	66	59	- 229	139
IX		Public financial institutions .....	332	181	173	216	188	197	185	259	570	641
	IX 1.	Federal .....	309	148	133	173	149	161	119	192	454	472
	IX 2.	Provincial .....	59	70	78	82	78	75	106	109	230	290
	IX 3.	Operations of government buildings .....	- 36	- 37	- 38	- 39	- 39	- 39	- 40	- 42	- 114	- 121
X		Federal government .....	- 13	29	8	3	- 9	20	31	- 26	40	25
XI		Provincial and municipal government .....	2	10	--	6	1	6	--	1	16	7
	XI 1.	Provincial .....	2	10	- 1	5	--	6	- 1	--	14	5
	XI 2.	Municipal .....	--	--	1	1	1	--	1	1	2	2
		<b>Change in assets .....</b>	<b>505</b>	<b>- 418</b>	<b>977</b>	<b>631</b>	<b>739</b>	<b>347</b>	<b>292</b>	<b>448</b>	<b>1,190</b>	<b>1,087</b>
IV		Non-financial government enterprises .....	18	9	48	- 4	22	1	4	1	53	6
	IV 1.	Federal .....	19	10	48	- 4	21	1	--	3	54	4
	IV 2.	Provincial .....	- 1	- 1	- 1	- 1	--	--	3	- 2	- 3	1
	IV 3.	Municipal .....	--	--	1	1	1	--	1	--	2	1
V		The monetary authorities .....	11	6	15	3	15	7	14	8	24	29
	V 1.	Bank of Canada .....	11	6	15	3	15	7	14	8	24	29
IX		Public financial institutions .....	2	17	- 1	5	- 12	- 4	3	5	21	4
	IX 1.	Federal .....	-	-	-	-	-	-	-	-	-	-
	IX 2.	Provincial .....	2	17	- 1	5	- 12	- 4	3	5	21	4
X		Federal government .....	319	- 583	781	432	532	137	- 35	191	630	293
XI		Provincial and municipal government .....	125	41	59	132	150	121	196	207	232	524
	XI 1.	Provincial .....	135	67	81	151	131	137	214	225	299	576
	XI 2.	Municipal .....	- 10	- 26	- 22	- 19	19	- 16	- 18	- 18	- 67	- 52
XII		Social security .....	30	92	75	63	32	85	110	36	230	231
	XII 1.	Federal .....	- 16	32	4	7	- 16	18	31	- 29	43	20
	XII 2.	Provincial .....	46	60	71	56	48	67	79	65	187	211

**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			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969	
			millions of dollars										
		<b>Change in liabilities</b> .....	<b>582</b>	<b>691</b>	<b>712</b>	<b>411</b>	<b>621</b>	<b>499</b>	<b>777</b>	<b>588</b>	<b>1,814</b>	<b>1,864</b>	
III		Non-financial private corporations .....	393	417	577	253	314	308	454	398	1,247	1,160	
VI		Banks and similar lending institutions .....	41	3	17	33	54	37	167	52	53	256	
	VI 1.	Chartered banks .....	--	--	--	12	--	7	35	2	12	44	
	VI 2.	Other lending institutions .....	41	3	17	21	54	30	132	50	41	212	
	VI 2.3.	Trust companies .....	1	--	12	16	22	- 4	17	8	28	21	
	VI 2.4.	Mortgage loan companies .....	17	1	2	13	2	11	71	18	16	100	
	VI 2.5.	Sales finance and consumer loan companies .....	23	2	3	- 8	30	23	44	24	- 3	91	
VII		Insurance companies and pension funds.....	9	2	2	- 6	- 9	- 18	1	4	- 2	- 13	
	VII 3.	Fire and casualty insurance companies..	9	2	2	- 6	- 9	- 18	1	4	- 2	- 13	
VIII		Other private financial institutions.....	101	203	133	122	185	117	45	104	458	266	
	VIII 1.	Investment dealers .....	1	- 1	--	4	2	4	--	9	3	13	
	VIII 2.	Mutual funds .....	34	66	95	52	105	158	64	46	213	268	
	VIII 3.	Closed-end funds .....	--	1	43	6	1	- 33	2	--	50	- 31	
	VIII 4.	Other, n.e.i. ....	66	137	- 5	60	77	- 12	- 21	49	192	16	
XIII		Rest of the world.....	38	66	- 17	9	77	55	110	30	58	195	
		<b>Change in assets</b> .....	<b>582</b>	<b>691</b>	<b>712</b>	<b>411</b>	<b>621</b>	<b>499</b>	<b>777</b>	<b>588</b>	<b>1,814</b>	<b>1,864</b>	
I		Persons.....	96	206	85	66	- 72	- 61	-204	- 13	357	- 278	
III		Non-financial private corporations .....	34	145	179	- 54	170	41	310	223	270	574	
IV		Non-financial government enterprises .....	4	--	- 1	13	- 2	30	45	- 1	12	74	
	IV 1.	Federal.....	- 2	--	- 1	- 1	- 2	--	--	- 1	- 2	- 1	
	IV 2.	Provincial .....	6	--	--	14	--	30	45	--	14	75	
VI		Banks and similar lending institutions .....	- 4	1	16	25	7	91	76	74	42	241	
	VI 1.	Chartered banks .....	4	- 1	5	2	10	2	3	31	6	36	
	VI 2.	Other lending institutions .....	- 8	2	11	23	- 3	89	73	43	36	205	
	VI 2.3.	Trust companies .....	- 4	3	1	23	8	23	5	29	27	57	
	VI 2.4.	Mortgage loan companies.....	16	- 1	10	2	2	43	51	- 7	11	87	
	VI 2.5.	Sales finance and consumer loan companies .....	- 20	--	--	- 2	- 13	23	17	21	- 2	61	
VII		Insurance companies and pension funds .....	99	104	106	127	129	78	92	59	337	229	
	VII 1.	Life insurance companies .....	29	23	19	19	51	36	38	17	61	91	
	VII 2.	Fraternal benefit societies .....	--	1	--	--	--	1	--	--	1	1	
	VII 3.	Fire and casualty insurance companies	14	5	14	14	27	4	12	8	33	24	
	VII 4.	Pension funds .....	56	75	73	94	51	37	42	34	242	113	
VIII		Other private financial institutions .....	13	127	56	28	80	30	63	107	211	200	
	VIII 1.	Investment dealers .....	7	- 8	- 2	5	6	- 1	- 3	- 2	- 5	- 6	
	VIII 2.	Mutual funds .....	- 21	- 37	- 11	- 37	4	14	37	22	- 85	73	
	VIII 3.	Closed-end funds .....	- 20	- 21	36	- 24	- 4	- 13	20	- 6	- 9	1	
	VIII 4.	Other, n.e.i. ....	47	193	33	84	74	30	9	93	310	132	
IX		Public financial institutions .....	13	14	13	10	15	17	13	11	37	41	
	IX 2.	Provincial .....	13	14	13	10	15	17	13	11	37	41	
X		Federal government .....	2	--	1	--	3	2	1	1	1	1	
XI		Provincial and municipal government .....	4	- 1	9	--	7	8	5	3	8	16	
	XI 1.	Provincial .....	4	- 1	9	--	7	8	5	3	8	16	
XIII		Rest of the world .....	321	95	248	196	284	263	376	124	539	763	

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

Sector	Subsector		1967	1968				1969			9 months ended September 30th	
			IV	I	II	III	IV	I	II	III	1968	1969
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>421</b>	<b>402</b>	<b>471</b>	<b>240</b>	<b>280</b>	<b>647</b>	<b>399</b>	<b>573</b>	<b>1,111</b>	<b>1,619</b>
III		Non-financial private corporations .....	258	225	364	136	117	497	196	427	725	1,120
VI		Banks and similar lending institutions .....	27	2	4	25	22	13	137	- 1	31	149
	VI 1.	Chartered banks .....	--	--	--	12	--	7	35	2	12	44
	VI 2.	Other lending institutions .....	27	2	4	13	22	6	102	- 3	19	105
	VI 2.3.	Trust companies .....	2	1	4	4	14	3	8	3	9	14
	VI 2.4.	Mortgage loan companies .....	18	1	1	9	6	1	84	- 4	11	81
	VI 2.5.	Sales finance and consumer loan companies .....	7	--	- 1	--	2	2	10	- 2	- 1	10
VII		Insurance companies and pension funds .....	4	- 2	1	--	--	1	1	2	- 1	4
	VII 3.	Fire and casualty insurance companies .....	4	- 2	1	--	--	1	1	2	- 1	4
VIII		Other private financial institutions .....	132	177	102	79	141	136	65	145	358	346
	VIII 1.	Investment dealers .....	--	--	--	--	--	--	2	--	--	2
	VIII 2.	Mutual funds .....	34	66	95	52	105	158	64	46	213	268
	VIII 3.	Closed-end funds .....	--	1	43	6	1	- 33	2	--	50	- 31
	VIII 4.	Other, n.e.i. ....	98	110	- 36	21	35	11	- 3	99	95	107
		<b>Change in assets</b> .....	<b>131</b>	<b>102</b>	<b>261</b>	<b>152</b>	<b>390</b>	<b>262</b>	<b>419</b>	<b>105</b>	<b>515</b>	<b>786</b>
III		Non-financial private corporations .....	- 21	5	11	13	17	- 7	93	- 3	29	83
IV		Non-financial government enterprises .....	6	--	--	14	--	30	45	--	14	75
	IV 2.	Provincial .....	6	--	--	14	--	30	45	--	14	75
VI		Banks and similar lending institutions .....	- 2	2	--	6	1	33	1	5	8	39
	VI 2.	Other lending institutions .....	- 2	2	--	6	1	33	1	5	8	39
	VI 2.3.	Trust companies .....	- 2	3	- 3	4	4	1	2	6	4	9
	VI 2.4.	Mortgage loan companies .....	--	- 1	3	2	- 1	32	- 1	- 1	4	30
	VI 2.5.	Sales finance and consumer loan companies .....	--	--	--	--	- 2	--	--	--	--	--
VII		Insurance companies and pension funds .....	98	104	106	126	123	83	91	59	336	233
	VII 1.	Life insurance companies .....	29	23	19	19	51	36	38	17	61	91
	VII 2.	Fraternal benefit societies .....	--	1	--	--	--	1	--	--	1	1
	VII 3.	Fire and casualty insurance companies .....	13	5	14	13	21	9	11	8	32	28
	VII 4.	Pension funds .....	56	75	73	94	51	37	42	34	242	113
VIII		Other private financial institutions .....	- 39	- 45	79	- 52	152	- 15	40	21	- 18	46
	VIII 1.	Investment dealers .....	6	- 9	- 1	4	7	--	- 6	- 2	- 6	- 8
	VIII 2.	Mutual funds .....	- 21	- 37	- 11	- 37	4	12	38	22	- 85	72
	VIII 3.	Closed-end funds .....	- 20	- 21	36	- 24	- 4	- 13	6	6	- 9	- 1
	VIII 4.	Other, n.e.i. ....	- 4	22	55	5	145	- 14	2	- 5	82	- 17
IX		Public financial institutions .....	13	14	13	10	15	17	13	11	37	41
	IX 2.	Provincial .....	13	14	13	10	15	17	13	11	37	41
X		Federal government .....	2	--	1	--	3	2	1	1	1	4
XI		Provincial and municipal government .....	4	- 1	9	--	7	8	5	3	8	16
	XI 1.	Provincial .....	4	- 1	9	--	7	8	5	3	8	16
XIII		Rest of the world .....	70	23	42	35	72	111	130	8	100	249



**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			9 months ended September 30th		
			IV	I	II	III	IV	I	II	III	1988	1969	
			millions of dollars										
		<b>Change in liabilities</b>	- 52	31	470	153	544	- 106	- 66	42	654	- 130	
III		Non-financial private corporations	92	140	184	- 4	253	- 161	- 17	- 10	320	- 188	
IV		Non-financial government enterprises	36	- 4	18	- 14	22	- 24	54	- 20	-	10	
	IV 1.	Federal	11	5	1	- 13	13	1	26	- 13	-	14	
	IV 2.	Provincial	25	- 9	19	- 1	9	- 25	28	- 7	9	- 4	
	IV 3.	Municipal	..	..	..	..	..	..	..	..	-	-	
V		The monetary authorities	- 59	105	- 20	- 165	3	123	- 124	13	- 80	12	
	V 1.	Bank of Canada	- 59	105	- 20	- 165	3	123	- 124	13	- 80	12	
VI		Banks and similar lending institutions	9	34	31	47	32	85	- 6	141	112	220	
	VI 1.	Chartered banks	3	7	3	..	15	25	- 2	20	10	43	
	VI 2.	Other lending institutions	6	27	28	47	17	60	- 4	121	102	177	
	VI 2.1.	Quebec savings banks	2	1	..	..	..	1	..	..	1	1	
	VI 2.2.	Credit unions and caisses populaires	- 3	2	..	2	..	1	2	1	4	4	
	VI 2.3.	Trust companies	- 3	10	- 4	18	1	8	- 19	20	24	9	
	VI 2.4.	Mortgage loan companies	- 1	10	- 8	9	10	30	- 28	21	11	23	
	VI 2.5.	Sales finance and consumer loan companies	11	6	40	18	6	22	41	79	64	142	
VII		Insurance companies and pension funds	49	12	29	47	32	11	56	76	88	143	
	VII 3.	Fire and casualty insurance companies	49	12	29	47	32	11	56	76	88	143	
VIII		Other private financial institutions	15	27	- 4	- 14	11	- 6	30	- 39	9	- 15	
	VIII 1.	Investment dealers	..	..	..	..	..	..	34	- 24	-	10	
	VIII 2.	Mutual funds	1	..	..	..	..	- 1	- 1	3	-	1	
	VIII 3.	Closed-end funds	..	..	..	..	..	2	..	1	-	3	
	VIII 4.	Other, n.e.i.	14	27	- 4	- 14	11	- 7	- 3	- 19	9	- 29	
IX		Public financial institutions	- 1	4	21	7	..	9	23	7	32	39	
	IX 1.	Federal	2	10	3	10	4	13	5	10	23	28	
	IX 2.	Provincial	- 3	- 6	18	- 3	- 4	- 4	18	- 3	9	11	
X		Federal government	- 75	169	- 10	106	34	- 7	86	22	267	101	
XI		Provincial and municipal government	6	12	- 29	5	22	11	- 12	15	- 12	14	
	XI 1.	Provincial	3	8	- 33	2	19	7	- 16	12	- 23	3	
	XI 2.	Municipal	3	4	4	3	3	4	4	3	11	11	
XIII		Rest of the world	- 124	- 468	250	136	135	- 147	- 156	- 163	- 82	- 466	
		<b>Change in assets</b>	- 52	31	470	153	544	- 106	- 66	42	654	- 130	
II		Unincorporated business	115	853	- 243	659	- 49	519	- 183	456	1,269	792	
III		Non-financial private corporations	27	131	105	87	- 28	167	184	207	323	558	
IV		Non-financial government enterprises	21	10	- 17	6	..	- 2	- 1	2	- 1	- 1	
	IV 1.	Federal	9	12	- 12	1	- 5	- 4	- 1	..	1	3	
	IV 2.	Provincial	12	- 2	- 5	5	5	- 6	..	2	- 2	- 4	
	IV 3.	Municipal	..	..	..	..	..	..	..	..	-	-	
V		The monetary authorities	- 108	- 374	350	- 194	20	- 67	148	79	- 218	160	
	V 1.	Bank of Canada	- 86	- 93	115	- 155	- 2	- 83	39	- 8	53	- 52	
	V 2.	Exchange fund account	- 22	- 34	105	- 109	..	..	43	28	- 38	71	
	V 3.	Other	- 22	- 433	130	70	22	16	66	59	- 233	141	
VI		Banks and similar lending institutions	- 113	27	115	62	65	- 119	- 272	- 194	204	- 585	
	VI 1.	Chartered banks	- 114	30	80	76	72	- 147	- 290	- 241	186	- 678	
	VI 2.	Other lending institutions	1	- 3	35	- 14	- 7	28	18	47	18	93	
	VI 2.1.	Quebec savings banks	3	- 7	11	- 1	- 5	- 2	- 12	2	3	- 12	
	VI 2.2.	Credit unions and caisses populaires	- 6	- 6	12	- 22	- 2	19	12	3	- 16	34	
	VI 2.3.	Trust companies	- 9	8	..	4	- 2	5	5	12	12	22	
	VI 2.4.	Mortgage loan companies	3	..	6	2	- 2	9	- 2	2	8	9	
	VI 2.5.	Sales finance and consumer loan companies	- 2	2	6	3	- 6	- 3	15	28	11	40	
VII		Insurance companies and pension funds	10	13	- 1	- 8	4	- 3	11	- 7	4	1	
	VII 2.	Fraternal benefit societies	..	..	..	1	..	..	..	1	- 1	- 1	
	VII 3.	Fire and casualty insurance companies	8	10	2	- 12	8	- 4	10	- 7	-	1	
	VII 4.	Pension funds	2	3	- 3	5	- 4	1	1	1	5	3	
VIII		Other private financial institutions	7	8	8	- 11	2	- 6	- 46	9	5	- 43	
	VIII 1.	Investment dealers	..	..	..	..	..	..	- 44	1	-	- 43	
	VIII 2.	Mutual funds	..	..	..	..	..	2	1	5	-	4	
	VIII 3.	Closed-end funds	- 1	1	..	1	..	- 3	- 2	..	2	- 5	
	VIII 4.	Other, n.e.i.	8	7	8	- 12	2	- 1	- 1	3	3	1	
IX		Public financial institutions	6	1	6	3	7	1	9	6	10	16	
	IX 1.	Federal	5	- 2	4	..	5	- 2	9	..	2	7	
	IX 2.	Provincial	1	3	2	3	2	3	..	6	8	9	
X		Federal government	64	- 17	21	- 152	175	- 183	- 367	- 165	- 148	- 715	
XI		Provincial and municipal government	54	- 61	167	50	129	- 59	96	26	156	63	
	XI 1.	Provincial	46	- 68	159	43	121	- 68	87	18	134	37	
	XI 2.	Municipal	8	7	8	7	8	9	9	8	22	26	
XII		Social security	..	1	4	4	6	1	5	2	9	8	
	XII 1.	Federal	..	1	4	4	6	1	5	2	9	8	
XIII		Rest of the world	- 135	- 561	- 45	- 353	213	- 355	350	- 379	- 959	- 384	











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