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SYSTEM OF NATIONAL ACCOUNTS

# Financial flow accounts

FOURTH QUARTER 1971





STATISTICS CANADA  
Balance of Payments and Financial Flows Division  
Financial Flows Section

SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

FOURTH QUARTER 1971

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Commencing with the first quarter publication of 1970, the flows reflect the revisions of the National Income and Expenditure Accounts. Revisions for prior years will be published in the forthcoming historical Financial Flow Accounts publication.

The National Income and Expenditure Accounts revisions result in conceptual and statistical changes. Revised data are not comparable with those of earlier periods which do not reflect these changes. For detail of these revisions see "National Income and Expenditure Accounts 1926 - 1968".

## 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, Statistics Canada 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 Statistics Canada. 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 Statistics Canada publications:

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

# TABLE OF CONTENTS

	Page
A Financial Commentary .....	7
Sector Review .....	10
Sources and Methods:	
Provincial Governments .....	17
 Table	
<b>Summary of Financial Flows Accounts for the Year:</b>	
2-1. 1970 .....	26
2-2. 1971 .....	26
 <b>Financial Flows Matrix:</b>	
3-1. Fourth Quarter 1970 .....	28
3-2. Fourth Quarter 1971 .....	30
3-3. Annual 1970 .....	32
3-4. Annual 1971 .....	34
 <b>Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971:</b>	
Sectors:	
4-1. I. Persons .....	36
4-2. II. Unincorporated Business .....	36
4-3. III. Non-financial Private Corporations .....	37
4-4. IV. Non-financial Government Enterprises .....	37
4-5. V. The Monetary Authorities .....	38
4-6. VI. 1. Chartered Banks .....	38
4-7. VI. 2. Other Lending Institutions .....	39
4-8. VII. Insurance Companies and Pension Funds .....	39
4-9. VIII. Other Private Financial Institutions .....	40
4-10. IX. Public Financial Institutions .....	40
4-11. X. Federal Government .....	41
4-12. XI. Provincial and Municipal Governments .....	41
4-13. XII. Social Security Funds .....	42
4-14. XIII. Rest of the World .....	42
 5. <b>End of Year Levels, 1970 and 1971:</b>	
Selected Sectors and Subsectors:	
III. Non-financial Private Corporations .....	43
IV 1. Non-financial Government Enterprises: Federal .....	43
VI 1. Chartered Banks .....	43
VI 2. Other Lending Institutions .....	43
VI 2.1. Quebec Savings Banks .....	43
VI 2.2. Credit Unions and Caisses Populaires .....	44
VI 2.3. Trust Companies .....	44
VI 2.4. Mortgage Loan Companies .....	44
VI 2.5. Sales Finance and Consumer Loan Companies .....	44
VIII 1. Investment Dealers .....	45
VIII 2. Mutual Funds .....	45
VIII 3. Closed-end Funds .....	45
IX 1. Public Financial Institutions: Federal .....	45
X. Federal Government .....	45
 <b>Sector Flows, Quarterly and Annually, 1970 and 1971:</b>	
Sectors and Subsectors:	
6-1. I. Persons .....	46
6-2. II. Unincorporated Business .....	46
6-3. III. Non-financial Private Corporations .....	47
6-4. IV. Non-financial Government Enterprises .....	48
6-5. IV 1. Non-financial Government Enterprises: Federal .....	49
6-6. IV 2. Non-financial Government Enterprises: Provincial .....	50
6-7. IV 3. Non-financial Government Enterprises: Municipal .....	51
6-8. V. The Monetary Authorities .....	51
6-9. V 1. Bank of Canada .....	52
6-10. V 2. Exchange Fund Account .....	52
6-11. V 3. The Monetary Authorities: Other .....	52

TABLE OF CONTENTS – Concluded

Table

Page

**Sector Flows, Quarterly and Annually, 1970 and 1971 – Concluded:**

Sectors and Subsectors – Concluded:

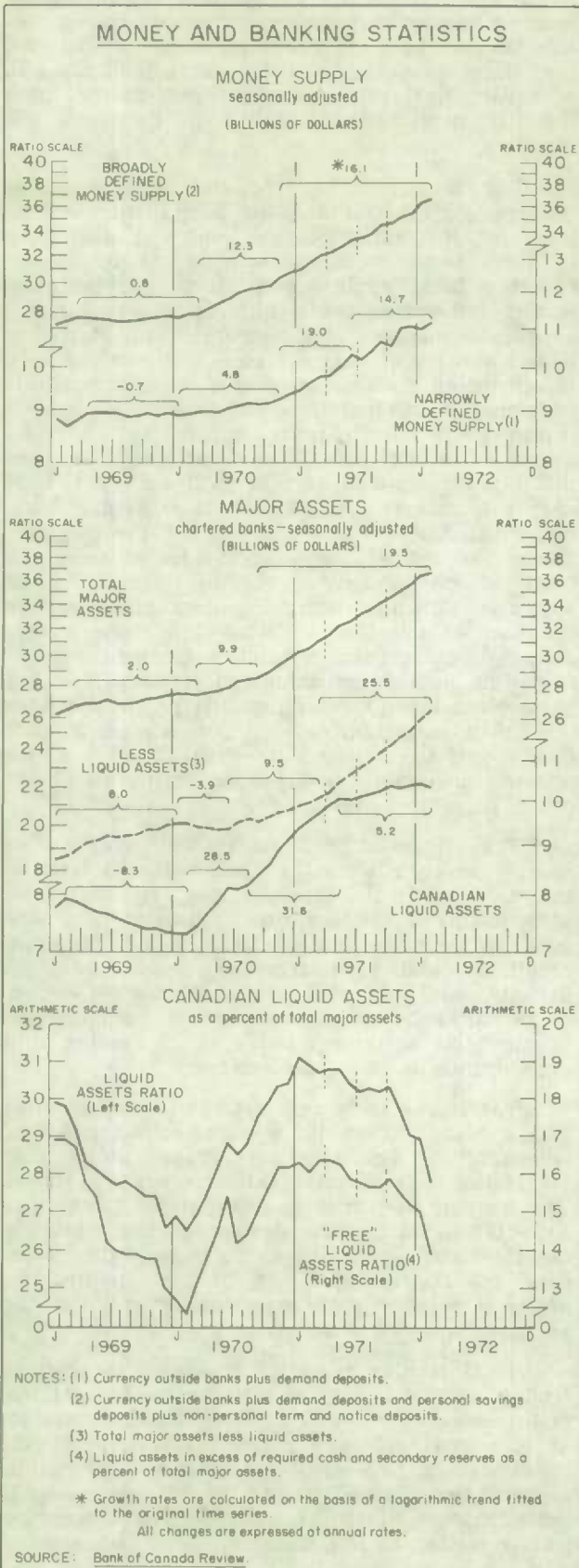
6-12.	VI. Banks and Similar Lending Institutions .....	53
6-13.	VI 1. Chartered Banks .....	54
6-14.	VI 2. Other Lending Institutions .....	55
6-15.	VI 2.1. Quebec Savings Banks .....	56
6-16.	VI 2.2. Credit Unions and Caisses Populaires .....	56
6-17.	VI 2.3. Trust Companies .....	57
6-18.	VI 2.4. Mortgage Loan Companies .....	58
6-19.	VI 2.5. Sales Finance and Consumer Loan Companies .....	59
6-20.	VII. Insurance Companies and Pension Funds .....	60
6-21.	VII 1. Life Insurance Companies .....	61
6-22.	VII 2. Fraternal Benefit Societies .....	61
6-23.	VII 3. Fire and Casualty Insurance Companies .....	62
6-24.	VII 4. Trusteed Pension Funds .....	62
6-25.	VIII. Other Private Financial Institutions .....	63
6-26.	VIII 1. Investment Dealers .....	64
6-27.	VIII 2. Mutual Funds .....	65
6-28.	VIII 3. Closed-end Funds .....	66
6-29.	VIII 4. Other, n.e.i. ....	67
6-30.	IX. Public Financial Institutions .....	68
6-31.	IX 1. Public Financial Institutions: Federal .....	69
6-32.	IX 2. Public Financial Institutions: Provincial .....	70
6-33.	X. Federal Government .....	71
6-34.	XI. Provincial and Municipal Governments .....	72
6-35.	XI 1. Provincial and Municipal Governments: Provincial .....	73
6-36.	XI 2. Provincial and Municipal Governments: Municipal .....	74
6-37.	XII. Social Security Funds .....	75
6-38.	XII 1. Social Security Funds: Federal .....	75
6-39.	XII 2. Social Security Funds: Provincial .....	75
6-40.	XIII. Rest of the World .....	76
6-41.	XIV. Residual Error of Estimate, Income and Expenditure Accounts .....	77

**Categories, Quarterly and Annually, 1970 and 1971:**

7-1.	Gross Domestic Saving .....	77
7-2.	Residual Error of Estimate, Income and Expenditure Accounts .....	78
7-3.	Capital Consumption Allowances and Miscellaneous Valuation Adjustments .....	78
7-4.	Net Domestic Saving .....	79
7-5.	Non-financial Capital Acquisition .....	80
7-6.	Gross Fixed Capital Formation .....	81
7-7.	Value of Physical Change in Inventories .....	81
7-8.	Net Purchases of Existing and Intangible Assets .....	82
7-9.	Net Lending or Borrowing (1100-1500) .....	83
7-10.	Net Financial Investment (2100-3100) .....	84
7-11.	Net Increase in Financial Assets .....	85
7-12.	Net Increase in Liabilities .....	86
7-13.	Official International Reserves .....	87
7-14.	Official Holdings of Gold and Foreign Exchange .....	87
7-15.	International Monetary Fund, General Account .....	87
7-16.	Special Drawing Rights .....	88
7-17.	Currency and Deposits .....	88
7-18.	Currency and Bank Deposits .....	89
7-19.	Deposits in Other Institutions .....	90
7-20.	Foreign Currency and Deposits .....	90
7-21.	Payables and Receivables .....	91
7-22.	Consumer Credit .....	92
7-23.	Trade Payables and Receivables .....	92
7-24.	Loans .....	93
7-25.	Bank Loans .....	94
7-26.	Other Loans .....	95
7-27.	Government of Canada Treasury Bills .....	96
7-28.	Finance Company and Other Short-term Commercial Paper .....	96
7-29.	Mortgages .....	97
7-30.	Bonds .....	98
7-31.	Government of Canada Bonds .....	99
7-32.	Provincial Government Bonds .....	100
7-33.	Municipal Government Bonds .....	101
7-34.	Other Canadian Bonds .....	102
7-35.	Life Insurance and Pensions .....	102
7-36.	Claims on Associated Enterprises .....	103
7-37.	Non-corporate Claims .....	104
7-38.	Corporate Claims .....	104
7-39.	Government Claims .....	105
7-40.	Corporate Claims and Stocks .....	106
7-41.	Stocks .....	107
7-42.	Foreign Investments .....	108
7-43.	Other Liabilities and Financial Assets .....	109
7-44.	Official Monetary Reserve Offsets .....	110



CHART-1



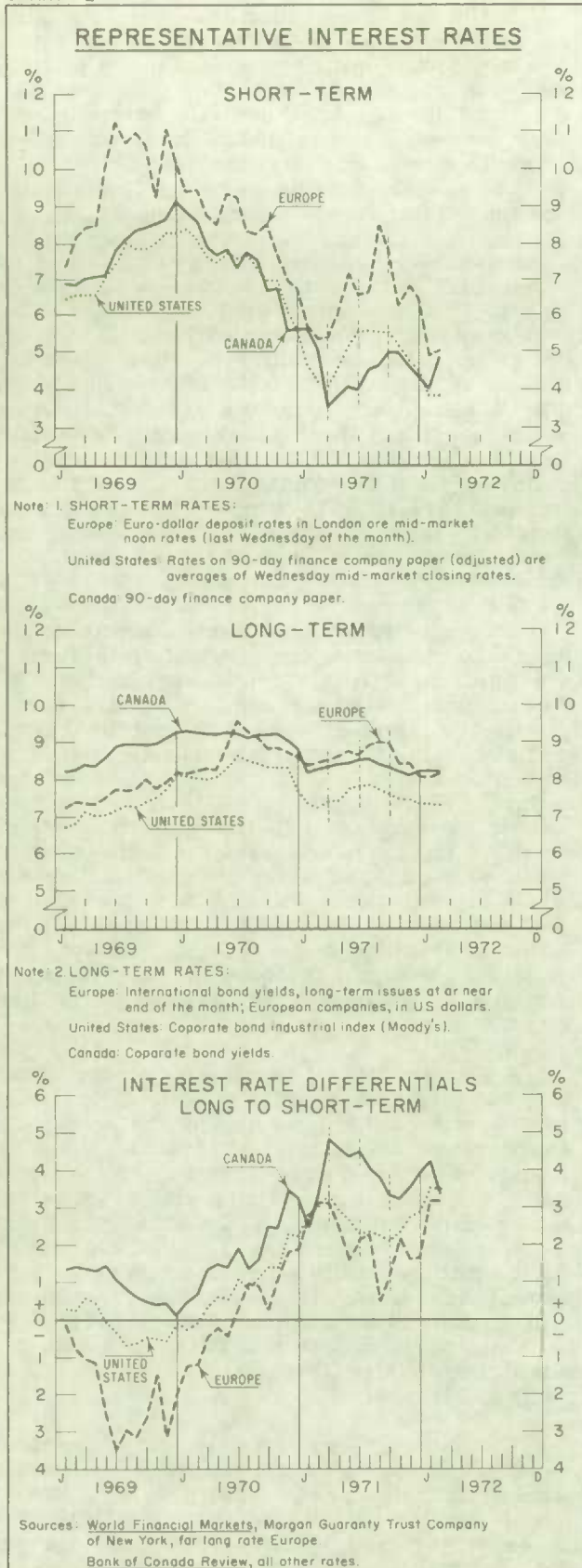
Easier financial conditions prevailed throughout 1971, following the introduction of an expansionary monetary and fiscal stance in the previous year. Financial developments during the year were influenced directly by a moderate, domestic economic recovery and great instability in foreign exchange markets. The dramatic introduction of a decisive new economic policy by the United States Government last August joined the issue of trade and payments disequilibrium. The prospect of substantial currency realignments, directed toward a fundamental restructuring of trade and payments patterns between the United States and other countries, had an unsettling effect on foreign exchange markets. Instability in foreign exchange markets was an important factor in large changes in official and private short-term holdings of foreign assets. Short-term international capital flows were very large relative to the current account position. During the latter half of 1971, large inflows of short-term funds saw official holdings of foreign exchange increased by \$0.9 billion while the cumulative current account surplus during the same period amounted to less than \$0.1 billion.

Economic expansion and easier financial conditions accommodated an immense increase of lending and borrowing activity. Credit market borrowing by the non-financial sector amounted to \$16 billion compared to about \$10 billion in each of the two previous years. A trend of interest rate reductions, from peak levels in early 1970, was interrupted during the middle quarters of 1971. During the latter part of the year and following the United States economic initiatives of August 15, interest rates began to move down again and reached year-end levels generally lower than the rates prevailing a year earlier. Vigorous competition by the chartered banks for short-term funds saw money market rates continue to rise until October while other rates had generally moved down after August much in line with U.S. rates.

A vigorous rate of monetary expansion in the order 16% per annum was maintained throughout 1971, accommodating large demands for credit with no permanent reversal in the downward trend in interest rates. Asset accumulation by the chartered banks displayed similar strong growth, but there was a marked reduction in the growth of liquid assets relative to other assets. A reduced rate of liquid asset accumulation combined with strong loan demand saw progressive reductions to chartered bank liquidity from the spring of the year. The ratio of "free" liquid assets to total major assets declined from a high 16.4% in the early spring to 15.2% in December.

The ratio of secondary reserves to Canadian dollar deposits which the chartered banks are required to maintain was reduced by the Bank of Canada from 9% to 8½ and then to 8% effective December 1971 and January 1972. These changes did not increase chartered bank liquidity, rather they facilitated an orderly adjustment to changed

CHART - 2



Federal Government financing requirements. A record net issue of Canada Savings Bonds sharply reduced Federal borrowing requirements via marketable issues which are a primary source of chartered bank liquid assets. Notwithstanding reductions in secondary reserve requirements, chartered bank liquidity continued to decline in December and January.

The stickiness of long-term interest rates relative to short-term rates has been instrumental to the large differential between long and short rates in North American capital markets, particularly in Canada. There would appear to be two important factors influencing the rigidity of long-term rates, a heavy demand for long-term financing relative to total borrowing demand and some continued concern in financial markets regarding future economic developments. Corporations have made only modest improvements to liquidity which was severely depressed during 1969. Vigorous efforts to lengthen the term structure of debt in 1970 and 1971, have seen corporations net borrowers in respect of long-term financing only. On a net basis, the corporate sector has actually been a provider of short-term funds in the process of building up liquid asset holdings. Notwithstanding important initiatives on the part of the United States and major trading nations, concern and uncertainty regarding the future course of international trade and payments provided some clear incentive for liquidity. Additionally, a less than satisfactory price performance in both Canada and the United States was a further source of some uncertainty contributing to the stickiness of long-term rates over the year.

The volume of credit market borrowing was up sharply in 1971, more than half again as large as that recorded in the previous year. The high level of borrowing has been a direct reflection of general economic recovery and a relatively easy supply of credit. Viewed in relation to general economic activity, total borrowing measured as a per cent of gross national expenditure shows a sharp increase in financial activity relative to increasing final expenditures on goods and services.

Statement 1 is an aggregation of financial flows data designed to provide a macro measure of final borrowing and lending. Inter-company transactions via claims on associated enterprises are excluded. The measure of borrowing is restricted to the non-financial sector to avoid double counting related to the intermediation process. Total borrowing measures the liability increase of the non-financial sector in respect of the conventional credit market instruments listed in Statement 1.

Total lending measures the asset increase of lending sectors in respect of the same conventional credit market instruments. The figure comprises asset accumulation by the non-financial sector plus asset accumulation net of liabilities by the financial sector. Asset accumulation by the financial sector is netted against liabilities to avoid double counting, mainly related to intrafinancial sector transactions.

Credit market borrowing in 1971 amounted to \$16 billion compared to \$9 billion in 1970. As a percent of gross national product borrowing increased from 11% in 1970 to more than 17% in 1971. Notwithstanding some lack of precision in these financial measures, the magnitudes involved carry the clear indication of a large increase in financial activity. Borrowing via bank and other loans accounted for the single largest borrowing increase from 1970 while consumer borrowing more than doubled and substantially higher levels of mortgage and bond borrowing were recorded. Treasury bill issues were sharply reduced in 1971 largely in response to a record level of new funds being provided by the very high level Canada Savings Bond sales.

Chartered banks accounted for the single largest lending increase among sectors, providing \$5.3 billion of new funds in 1971, about double the

amount provided in 1970. The sharp expansion of bank lending illustrates the sensitivity of the banking sector to changes in monetary policy. Other private financial institutions loaned substantially more funds in 1971, but the increase was smaller than that of the banks. Foreign purchases of Canadian instruments were sharply reduced in 1971 reflecting easier domestic credit conditions and official requests to explore carefully the potential of the Canadian market before issuing securities abroad. Funds provided by "other domestic sectors" as recorded in Statement 1 were up sharply, largely in respect of large purchases of Canada Savings bonds by the personal sector. The series for "other domestic sectors" is dominated by personal sector data and should be interpreted with caution on this account. Personal sector data is produced largely by residual estimating techniques which may be subject to considerable error.

Statement 1. CREDIT MARKET ACTIVITY

	1970				1971				1969	1970	1971
	I	II	III	IV	I	II	III	IV			
millions of dollars											
<b>Borrowing by non-financial sector:<sup>1</sup></b>											
Market instrument:											
Consumer credit .....	- 262	376	194	375	- 161	571	354	570	1,265	683	1,334
Bank loans .....	24	- 310	31	264	245	283	30	1,184	1,155	9	1,742
Other loans .....	129	387	72	- 212	634	7	492	314	675	376	1,447
Commercial paper .....	54	161	- 155	- 20	225	198	- 69	- 28	302	40	326
Treasury bills .....	--	410	160	160	110	65	65	- 35	70	730	205
Sub-total shorter-term obligations .....	- 55	1,024	302	567	1,053	1,124	872	2,005	3,467	1,838	5,054
Mortgages .....	431	567	596	658	583	822	1,029	1,044	2,368	2,252	3,478
Bonds (government) .....	342	137	947	1,826	836	763	678	2,981	2,448	3,252	5,258
Bonds (other) .....	276	320	310	428	519	605	479	315	714	1,334	1,918
Stocks <sup>2</sup> .....	318	24	116	174	- 28	124	179	88	1,142	632	363
Sub-total longer-term obligations .....	1,367	1,048	1,969	3,086	1,910	2,314	2,365	4,428	6,672	7,470	11,017
Total borrowing .....	1,312	2,072	2,271	3,653	2,963	3,438	3,237	6,433	10,139	9,308	16,071
<b>Lending to non-financial sector:</b>											
Lending sector:											
Chartered banks .....	152	550	513	1,404	731	1,420	940	2,189	1,519	2,619	5,280
Other private financial institutions <sup>3</sup> .....	1,154	915	591	701	1,618	645	1,198	901	2,567	3,361	4,362
Public financial institutions <sup>4</sup> .....	370	414	592	549	442	700	599	464	1,823	1,925	2,205
Foreign sector .....	322	104	197	59	- 27	- 1	50	334	2,064	662	356
Government and associated non-financial institutions <sup>5</sup> .....	238	152	432	15	185	246	425	179	1,154	837	1,035
Monetary authorities .....	- 178	27	128	203	131	88	326	33	169	180	578
Other domestic sectors <sup>6</sup> .....	- 746	- 90	- 182	722	- 117	340	- 301	2,333	843	- 296	2,255
Total lending .....	1,312	2,072	2,271	3,653	2,963	3,438	3,237	6,433	10,139	9,308	16,071
<b>Total borrowing as per cent of gross national product .....</b>	6.8	9.9	10.2	16.7	14.3	15.2	13.1	26.6	12.9	11.0	17.4

<sup>1</sup> Sectors I, II, III, IV, X, XI and XIII.

<sup>2</sup> Includes funds raised by the foreign sector through foreign securities.

<sup>3</sup> Sectors VI.2, VII and VIII.

<sup>4</sup> Sectors IX and XII.

<sup>5</sup> Sectors IV, X and XI.

<sup>6</sup> Sectors I, II and III.

Note: Bonds (government) include non-marketable CPP, QPP, UIC and CSB issues.

## SECTOR REVIEW

### Rest of the World

Over the last two years, financial transactions with the rest of the world have been influenced dramatically by a large, atypical shift in the current account, as well as great instability in foreign exchange markets. The magnitude of the current account surplus declined in 1971, but heightened instability in foreign exchange markets became an increasingly important influence in short-term capital movements. Substantial current account deficits were recorded in each of the seventeen years prior to 1970. In 1970, the current account balance moved to a surplus of \$1.1 billion—a swing of \$2.0 billion from the 1969 deficit. This massive swing in the current account position placed exceptional pressure on international capital flows, the exchange rate, the exchange fund account and monetary policy. In 1971, the current account surplus was reduced considerably and had actually moved into deficit by the fourth quarter of the year.

The 1970 current account surplus reflected an exceptionally large move toward surplus on merchandise account which has been related in large measure to special factors. As the rate of expansion of the Canadian economy increased in 1971 and the influence of special factors receded, the merchandise surplus has been reduced by one quarter. Abstracting from seasonal influences, the merchandise surplus in the last quarter of 1971, was running at an annual rate only about half as large as that recorded the previous year.

As the adjustment problems related to the size and rate of change of the Canadian current account balance receded over the last year, uncertainties and problems related to the viability of the international exchange mechanism have become more acute. It appears that existing imbalances among major trading countries and the prospect of a fundamental restructuring of trade and payments patterns between the United States and other countries have been responsible for notable uncertainty in foreign exchange markets. In addition, the magnitude of changes required implies a protracted period of adjustment.

Official and private non-bank short-term holdings of foreign assets have experienced massive swings over the last two years. Large increases in official holdings in 1970 and 1971 taken together, amounted to \$2.3 billion. Interest rate developments abroad, particularly Euro-dollar rates, appear to have been an important factor in a large outflow of private short-term funds in 1969. Resident holdings of foreign currency deposits increased by \$2.1 billion in 1969, were little changed in 1970 and were reduced sharply by \$1.0 billion in 1971. The increasing strength of the Canadian dollar from mid-1970 has seen a reduction and then a reversal in the outflow of short-term funds. In the final quarter of 1971, a large net short-term inflow was recorded. Similarly abrupt changes were recorded in non-resident holdings of short-term Canadian assets—

these holdings were reduced by \$1.3 billion in 1971 in contrast to only modest change in the previous two years. This figure includes substantial amounts which have not yet been identified.

Capital inflows via bond sales abroad have fallen dramatically between 1969 and 1971 in line with balance of payments requirements. Substantially easier financial conditions in Canada and official requests to restrain foreign borrowings have been important in these developments. By comparison net bond issues of \$3.5 billion in 1969 were taken up abroad to the extent of 42% while in 1971 only 4% of net issues of \$7.5 billion were sold abroad. Both corporations and provincial governments played an important role in the sharp reduction of foreign borrowing.

### Net Bond Issues

	1969	1970	1971
	per cent		
Purchased by:			
Foreign sector .....	42.0	12.9	4.3
Domestic sector .....	58.0	87.1	95.7
<b>Total .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

### Non-financial Private Corporations

Earnings and investment data for the last half of 1971 provide clear evidence that the market oriented, private corporate sector of the economy has moved out of a two-year period of earnings and investment stagnation. During the second half of the year, both retained earnings and capital formation were running about 16% above year ago levels. Gains for the year as a whole were less impressive because the recovery was delayed until about mid-year. Quarterly data indicate that capital formation moved ahead in the second quarter of 1971 while an earnings improvement was delayed until the third quarter, but viewing the recovery as a mid-year phenomena avoids placing undue precision on quarterly estimates.

The recent earnings and investment performance of the corporate sector conforms in general to previous business cyclical adjustments. Led by consumer expenditure, the recovery of the overall economy typically has preceded an earnings-investment recovery. In brief, recovery in the corporate sector is delayed in the face of economic recovery while accelerated aggregate demand growth reduces excess capacity which has been built-up during the preceding period of stagnation. Increasing capacity utilization increases productivity, earnings and subsequently demand for new capital equipment. At the cost of some simplification and generalization, this brief outline describes the time sequence of the cyclical adjustment process and is broadly representative of the most recent experience.

CHART-3

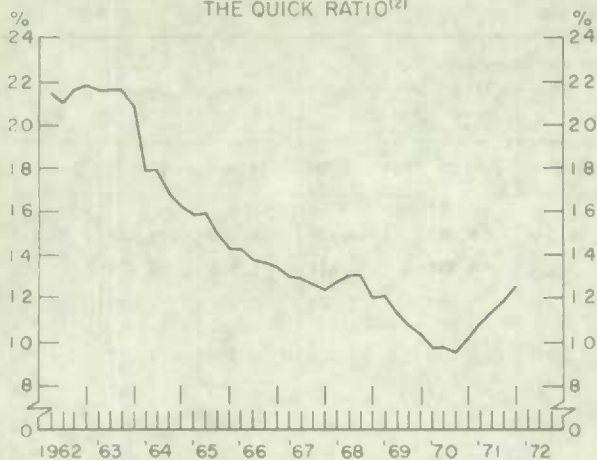
**LIQUIDITY AND DEBT STRUCTURE  
MEASURES—INDUSTRIAL CORPORATIONS**

(ALL DATA SEASONALLY ADJUSTED)

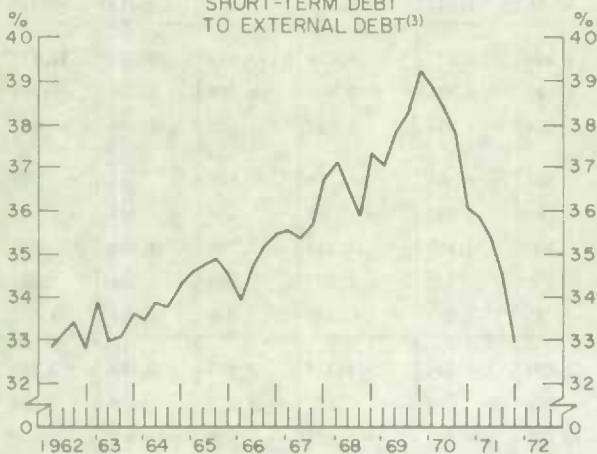
**THE CURRENT RATIO<sup>(1)</sup>**



**THE QUICK RATIO<sup>(2)</sup>**



**SHORT-TERM DEBT  
TO EXTERNAL DEBT<sup>(3)</sup>**



NOTES: (1) Ratio: Current assets to current liabilities.  
 (2) Currency and deposits (excluding foreign deposits), treasury bills and government of Canada bonds as a percent of total current liabilities.  
 (3) Short-term debt (bank loans and short-term commercial paper) as a percent of external debt (bank and short-term loans plus bonds, mortgages and other long-term external debt).

SOURCE: Industrial corporations (Catalogue 61-003)

In the current economic recovery, general economic activity moved out of a period of stagnation in the latter part of 1970, 9 to 12 months in advance of recovery in the corporate sector. The recent recovery in business investment, simultaneous with or in advance of an upturn in earnings, represents an early advance of investment relative to earnings based on historical experience. Large area incentive grants may have spurred plant and equipment expenditures relative to earnings in 1971, but the magnitudes involved suggest that incentive grants provide only a partial explanation.

Since mid-1971 capital expenditures by private non-financial corporations have increased sharply, financed largely by increased earnings. Net borrowing by corporations in the last half of 1971 was little changed from the 1970 period and was well below the level recorded in the latter half of 1969. Net borrowing as a per cent of internally generated funds has declined dramatically from 47.4% in the latter half of 1969 to 29.4% in the 1971 period.

Corporations have been successful during both 1970 and 1971 in effecting modest but very important increases in liquidity. In addition, the term structure of debt has been lengthened substantially. Liquidity improved modestly and the term structure of debt outstanding lengthened substantially during 1970 and 1971 as financial conditions eased and accommodated increased long-term financing. Additionally, liquidity benefited from improved earnings which supported large additions to short-term asset holdings during the latter half of 1971. Without giving undue precision to the summary data in Chart 3<sup>1</sup> and Statement 2 the direction and order of magnitude of these changes are clear. Liquidity measured by the current and quick ratios, which relate shorter term assets to current liabilities, has clearly improved from the crisis environment of late 1969 and early 1970, but the improvement has not raised liquidity to high levels by historical standards. On the other hand, the term structure of debt outstanding, measured as the ratio of short-term to total debt, has been considerably extended and now appears much in line with past relationships.

The dominance of long-term financing in this sector during 1970 and 1971 can be highlighted by comparing net bond issues and total external borrowing requirements. External borrowing requirements in 1970 and 1971 taken together amounted to \$4.1 billion while net bond issues amounted to \$3.2 billion. During the 1969 period of financial stringency, net bond issues of only \$0.8 billion were recorded in the face of an external borrowing requirement of \$2.5 billion.

<sup>1</sup> Liquidity and debt structure measures are based on *Industrial Corporations* (Catalogue 61-003) data (balance sheet levels) which exclude real estate developers and construction companies, for which adequate levels data are not available at present. Flows data presented in *Financial Flow Accounts* (Catalogue 13-002) include estimates for flows as distinct from levels estimates for these companies. Notwithstanding these technical qualifications, data presented in Statement 2 are broadly representative of liquidity and debt structure of the private non-financial corporations sector.

At present there are some difficult statistical problems involved in the estimate of bank loan borrowing by corporations. The difficulties primarily are associated with classification and problems of coverage. The former problem will be rectified in the near future with the introduction of an improved questionnaire and efforts are underway to improve coverage. Present estimates of corporate borrowing from the chartered banks may be conservative and should be interpreted with caution.

Notwithstanding the qualifications above it is clear that bank loan borrowing by corporations was reduced radically in 1970 following exceptionally high borrowing in the order of \$0.9 billion recorded in 1969. Current estimates suggest a moderate level of bank borrowing in 1971, in the order of \$0.4 billion. Related data would suggest that bank loan borrowing in 1971 was probably well below that recorded in 1969. Business inventories, for which bank loans are an important source of financing,

increased only modestly in 1970 and 1971. On the other hand, trade receivables were up sharply suggesting increased working capital requirements. Net new bond issues were very high in 1971—taken alone net issues were almost equal to the total external borrowing requirement of the corporate sector. Indirectly, current levels of corporate liquidity could be expected to provide an incentive for longer term corporate financing.

Short-term asset holdings of the corporate sector increased sharply in 1971 by \$1.9 billion, about twice the rate of accumulation recorded in 1969 and 1970. About one third of increased short-term asset holdings recorded in 1971 was accounted for by increased cash and deposit holdings which were built up during the latter half of the year. Short-term paper and foreign currency assets were run down during the year, but the improved cash position of corporations was more directly related to sharply improved earnings than asset liquidation.

**Statement 2. NON-FINANCIAL PRIVATE CORPORATIONS**  
**Sources and Uses of Funds**

	6 months ended				Annual		
	1970		1971		1969	1970	1971
	June 30	December 31	June 30	December 31			
	millions of dollars						
<b>Sources of funds</b> .....	<b>5,777</b>	<b>4,546</b>	<b>5,817</b>	<b>6,630</b>	<b>10,846</b>	<b>10,323</b>	<b>12,447</b>
1. Gross domestic saving (internally generated funds) .....	3,326	3,344	3,357	3,914	6,269	6,670	7,271
2. Net domestic saving .....	993	994	927	1,386	2,041	1,987	2,313
3. Capital consumption allowances and miscellaneous valuation adjustments .....	2,333	2,350	2,430	2,528	4,228	4,683	4,958
4. Discrepancy <sup>1</sup> .....	100	241	13	45	235	341	58
5. Net increase in liabilities (borrowing) .....	2,351	961	2,447	2,671	4,342	3,312	5,118
6. Short-term borrowing <sup>2</sup> .....	641	- 147	613	1,157	1,883	494	1,770
7. Long-term borrowing <sup>3</sup> .....	1,710	1,108	1,834	1,514	2,459	2,818	3,348
<b>Uses of funds</b> .....	<b>5,777</b>	<b>4,546</b>	<b>5,817</b>	<b>6,630</b>	<b>10,846</b>	<b>10,323</b>	<b>12,447</b>
8. Non-financial capital acquisition .....	4,361	4,395	4,201	5,063	8,760	8,756	9,264
9. Gross fixed capital formation .....	3,978	4,496	4,219	5,082	8,329	8,474	9,301
10. Value of physical change in inventories and net purchases of existing and intangible assets .....	383	- 101	- 18	- 19	431	282	- 37
11. Discrepancy <sup>1</sup> .....	- 99	- 242	- 13	- 45	- 236	- 341	- 58
12. Net increase in financial assets (lending) .....	1,515	393	1,629	1,612	2,322	1,908	3,241
13. Short-term lending <sup>2</sup> .....	622	358	622	1,287	776	980	1,909
14. Long-term lending <sup>3</sup> .....	893	35	1,007	325	1,546	928	1,332
<b>Net lending (+) or borrowing (-) (1-8)</b> .....	<b>- 1,035</b>	<b>- 1,051</b>	<b>- 844</b>	<b>- 1,149</b>	<b>- 2,491</b>	<b>- 2,086</b>	<b>- 1,993</b>
15. Short-term (13-6) .....	- 19	505	9	130	- 1,107	486	139
16. Long-term (14-7) .....	- 817	- 1,073	- 827	- 1,189	- 913	- 1,890	- 2,016
17. Discrepancy <sup>1</sup> (11-4) .....	- 199	- 483	- 26	- 90	- 471	- 682	- 116
Borrowing as per cent of gross domestic saving .....	31.1	31.4	25.1	29.4	39.7	31.3	27.4

<sup>1</sup> Reflects discrepancy between real and financial accounts as well as errors and omissions in both.

<sup>2</sup> Loans, short-term paper, payables, receivables, currency and deposits.

<sup>3</sup> Mortgages, bonds, claims, stocks, foreign investments, other assets and liabilities.

CHART - 4

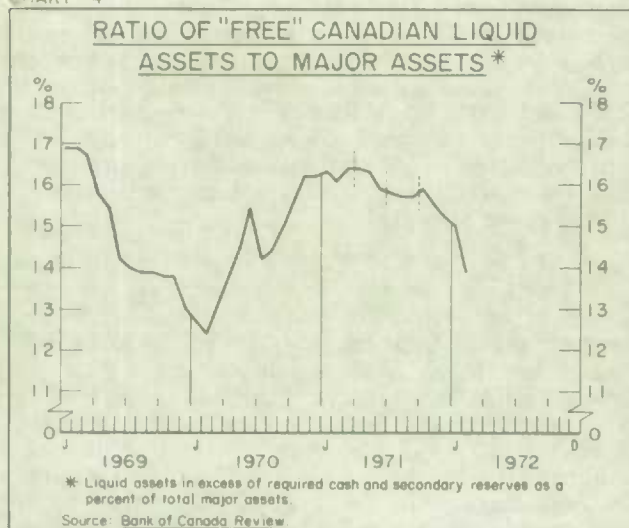
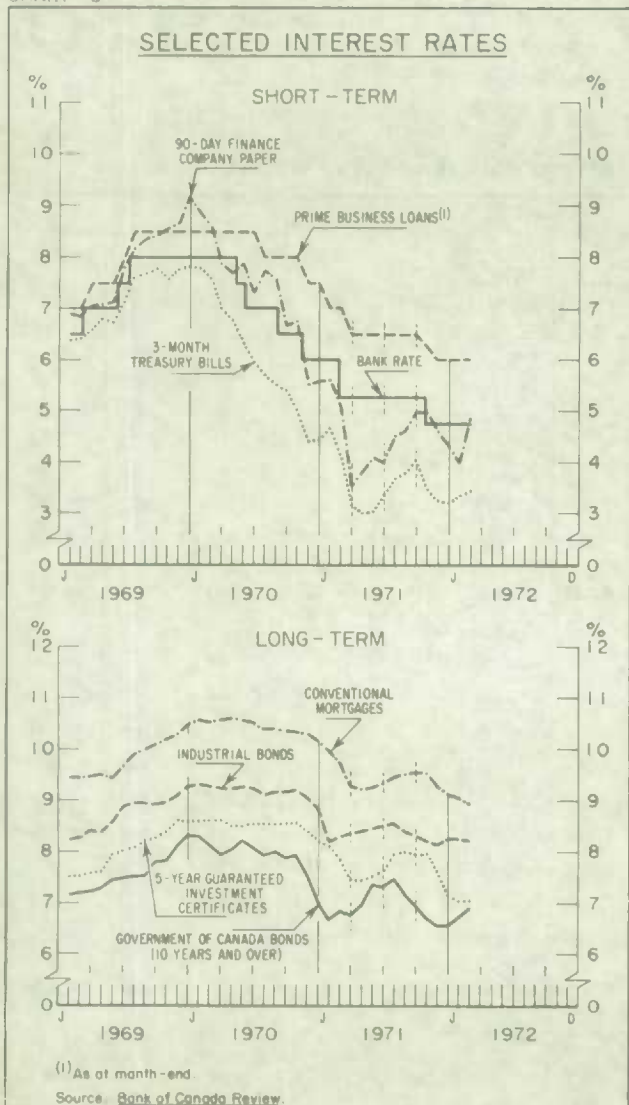


CHART - 5



### Banks and Similar Lending Institutions

Some of the more salient relationships between domestic financial markets, the real economy and demand management policies, over the last several years, can be highlighted in a sources and uses of funds statement for lending institutions. A dual concern over inflation and exchange rate viability saw the emergence during 1969 of exceptionally stringent financial conditions in North America. In large measure financial stringency reflected attempts to contain inflation and adjust capital flows in line with balance of payments requirements. By early 1970 rising unemployment and the critical state of conditions in North American financial markets were instrumental in the introduction of expansionary monetary and fiscal policies. A decelerating rate of price growth and a growing surplus on current account provided considerable flexibility in Canada for the introduction of expansionary policies to deal with the unemployment problem which had become a matter of priority. Within the constraints posed by exchange rate considerations, demand management policies in Canada have been directed toward economic expansion from the spring of 1970.

In line with demand management and balance of payments objectives, a very rapid rate of monetary expansion was introduced in 1970 and maintained through 1971. Deposit inflows to chartered banks have been much more sensitive to the pronounced shift in monetary policy than those of other deposit accepting institutions. The dominance of personal, term and savings deposits as a source of funds for the latter group of institutions has typically provided more stable deposit inflows. In addition to an expansionary monetary policy, a large scale repatriation of resident held foreign currency deposits has been an important source of chartered bank deposit expansion. Exchange market developments have provided an important stimulus to the repatriation of foreign currency deposits.

The exceptionally stringent financial conditions prevalent during 1969 and early 1970 resulted in an almost exclusive reliance on short-term financing during the period. The dichotomy of short- and longer-term borrowing in Statement 3 is somewhat arbitrary, but displays adequately a sharp shift in the term structure of lending as financial conditions eased. The dearth of long-term financing, during 1969, seriously weakened the liquidity position of corporations and saw exceptional demands placed on long-term capital markets in the following period. During the latter part of 1970 and early 1971, borrowers made considerable efforts to extend the term structure of debt, borrowing heavily at the long end of the market and retiring a substantial amount of accumulated short-term obligations. This important shift in the term structure of financing demands has contributed to the very wide differential between long and short-term rates.

The percentage measure of long-term to total lending in Statement 3 quantifies the term structure of lending in a crude manner. Statement 3 excludes

important long-term lenders, such as contractual savings institutions, to focus attention on banks and similar lending institutions which are most directly affected by demand management policies. The measures outlined are broadly representative of overall lending activity notwithstanding the exclusions noted.

Longer-term lending in 1969 amounted to only about one quarter of the modest total lending programme and was restricted almost exclusively to mortgage lending. In sharp contrast, a substantially increased volume of lending in 1970 was predominantly in long-term form with bonds the dominant instrument. (Statement 3 excludes large net issues of corporate bonds in both 1970 and 1971 which were taken up by contractual savings institutions.)

The decisive monetary expansion during 1970 sharply increased chartered bank liquidity. In the absence of loan demand, the banks increased substantially their holdings of government bonds. Bank liquidity had reached a very high level by early 1971 and was reduced thereafter as bank<sup>2</sup>

loan demand picked up, particularly during the last quarter of 1971, when bank loans outstanding increased by \$1.4 billion. Mortgage and consumer credit lending by the banks picked up somewhat earlier than bank loans, about doubling in both 1970 and 1971. Bank lending via consumer credit, bank loans, corporate bonds and mortgages was sharply higher in 1971 at \$4.5 billion as consumer, housing and business investment expenditures moved ahead strongly.

The increased rate of expansion of economic activity, between 1970 and 1971, is clearly reflected in the lending activity of the chartered banks and to a lesser extent in the activity of other lending institutions. Chartered bank lending via consumer credit, loans, mortgages and corporate bonds in 1971 was 4½ times greater than that recorded in 1970. The largest 1971 increase occurred in bank loans while lending via each of the other instruments referred to was at least twice as high in 1971 as in 1970. Increased lending by non-bank institutions showed a substantial increase, but was quantitatively much less important than that of the chartered banks. (These developments are summarized in Statement 3.)

<sup>2</sup> Excludes consumer credit.

Statement 3. SOURCES AND USES OF FUNDS - BANKS AND SIMILAR LENDING INSTITUTIONS

	All institutions			Chartered banks			Other lending institutions		
	1969	1970	1971	1969	1970	1971	1969	1970	1971
millions of dollars									
<b>Sources of funds:</b>									
Gross domestic saving .....	291	302	392	180	180	208	111	122	184
Discrepancy .....	4	- 12	3	4	- 12	3	--	--	--
Currency and deposits .....	2,308	4,573	7,829	1,025	2,962	5,557	1,283	1,611	2,272
All other financial liabilities .....	959	- 299	298	130	- 150	270	829	- 149	28
<b>Total .....</b>	<b>3,562</b>	<b>4,564</b>	<b>8,522</b>	<b>1,339</b>	<b>2,980</b>	<b>6,038</b>	<b>2,223</b>	<b>1,584</b>	<b>2,484</b>
<b>Uses of funds:</b>									
Non-financial capital acquisition .....	119	75	122	71	49	66	48	26	56
Discrepancy .....	- 4	12	- 2	- 4	12	- 3	--	--	1
Short-term assets (lending) .....	2,621	1,279	3,560	1,810	1,314	3,231	811	- 35	329
Sub-total: longer-term assets (lending) .....	(826)	(3,198)	(4,842)	(- 538)	(1,605)	(2,744)	(1,364)	(1,593)	(2,098)
Mortgages .....	1,264	1,203	2,129	265	132	851	999	1,071	1,278
Government bonds .....	- 398	1,095	1,355	- 497	1,037	934	99	58	421
Other bonds .....	9	182	598	--	153	426	9	29	172
All other financial assets .....	- 49	718	760	- 306	283	533	257	435	227
<b>Total .....</b>	<b>3,562</b>	<b>4,564</b>	<b>8,522</b>	<b>1,339</b>	<b>2,980</b>	<b>6,038</b>	<b>2,223</b>	<b>1,584</b>	<b>2,484</b>
Item: longer-term lending as a per cent of total lending .....	24.0	71.4	57.6	--	54.8	45.9	62.7	--	86.4



### Credit Unions and Caisses Populaires

These institutions were very successful in attracting deposits in 1971. Deposit inflows about doubled, representing an increase of nearly 19% in deposit liabilities which amounted to \$5.1 billion at year end. By comparison, deposit inflows measured as a per cent of deposit liabilities amounted to 16% for chartered banks and 13% for trust and mortgage loan companies.

Asset accumulation was dominated by bond and mortgage acquisitions in 1971 at a rate about three times greater than that recorded in 1970. Holdings of consumer credit, currency and deposits were increased substantially.

### Trust and Mortgage Loan Companies

Deposit inflows, the primary source of funds for these institutions, increased substantially in 1971, particularly during the last quarter of the year. Asset accumulation was primarily in mortgages with trust companies making an impressive gain over the previous years' performance. Holdings of provincial and corporate bonds were increased substantially and more modest purchases of government of Canada issues were recorded. Foreign currency deposits were sharply reduced - trust company holdings fell by more than half and mortgage loan company holdings were almost fully liquidated. These latter developments probably were influenced importantly by the relative strength of the Canadian dollar and the considerable uncertainties in foreign exchange markets.

Trust company earnings were up sharply in 1971 following a poor performance the previous year. Earnings appear to have benefited from a substantial reduction in cost to the sector of short-term funds - the interest rate on Trust Company Guaranteed Investment Certificates fell from 8½% in mid-1970 to just over 7% by the end of 1971. In addition, legislative changes in 1970 permitted trust companies to accept deposits up to 20 times capital and reserves compared to 15 times capital and reserves previously.

The improved earnings performance of trust and mortgage loan companies has been reflected in sharply increased stock prices for the group. The Toronto Stock Exchange Trust and Loan Index was up about 50% between mid-1970 and late 1971. Over the same period the Bank Index gained 25% and the Industrial Index less than 5%.

### Sales Finance and Consumer Loan Companies

Demand for consumer credit increased rapidly in 1971, in line with expenditure on consumer durables and housing. Sales finance and consumer loan companies have been notably unsuccessful in attracting a share of sharply increased consumer loans. During the last two years, holdings of consumer credit by these institutions have undergone an actual reduction while consumer debt held by all lenders has increased by \$2.0 billion. In the sub-

stantially easier financial environment prevalent during 1971, these institutions have not been successful in attracting new consumer loan business compared to other consumer lending institutions, particularly chartered banks. Between 1969 and 1971, the sales finance and consumer loan companies' share of total consumer loans outstanding declined by 8% to 19%. On the other hand, the banks' share of total consumer loans outstanding increased by 8% to account for 46.2% of the market.

Loans to business, primarily retail sales financing, increased substantially in 1971 and accounted for the only important addition to the financial assets of sales finance and consumer loan companies. These acquisitions were financed primarily by a reduction of short-term asset holdings, as well as, net issues of bonds. These institutions have been making large reductions in short-term liabilities for more than a year, with the exception of the last quarter of 1971, primarily in response to the performance of their consumer credit business.

### Changes in Consumer Credit Holdings

	1969	1970	1971
	millions of dollars		
Chartered banks .....	485	306	1,114
Sales finance and consumer loan companies .....	408	- 95	- 121
Other lenders .....	372	472	341
<b>Total .....</b>	<b>1,265</b>	<b>683</b>	<b>1,334</b>

Earnings growth in this sector has been strong over the last two years notwithstanding a reduction in important income earning assets. Over this period holdings of business and consumer loans taken together have declined by \$0.2 billion. Retained earnings have increased by more than 20% in both 1970 and 1971. In the face of these developments, it would appear that declining short-term commercial paper rates have provided important cost reductions and earnings growth to these institutions which rely very heavily on commercial paper as a source of funds. Over the two year period in question, 90-day finance company paper rates have been about cut in half, from 9 to 4½%.

### Insurance Companies and Pension Funds

The flow of funds into life insurance companies increased notably in 1971 while contractual savings flows into pension funds remained about unchanged. There has been a general shift in the portfolio preferences of contractual savings institutions away from mortgages and into real estate, stocks and corporate bonds. Much of the increased stock holdings of life insurance companies reflects a move from mortgage lending to equity participation in large scale projects often under joint venture arrangements. Equity participation may offer some inflation hedge to these companies in respect of long-term investments.

Life insurance companies acquired real capital assets, both new and existing, to the extent of \$146 million in 1971 about double the rate of investment in each of the two previous years. Stock purchases by the contractual savings group amounted to \$0.7 billion in 1971 compared to \$0.1 billion in 1969. Corporate bond purchases by the group were of a similar magnitude in 1971 and also recorded an immense growth over the same two-year period.

#### **Mutual Funds**

Net redemptions of mutual fund shares occurred on an increasing scale in each of the last three quarters of 1971. For the year as a whole net redemptions amounted to \$0.1 billion—a some-

what larger net redemption than occurred in 1970. The quarterly pattern of net sales—net redemptions of mutual fund shares since 1969, appears only loosely related to movements in the stock price indices.

Asset management changed substantially in mid-1971 in response to net share redemptions from early 1970. Up to mid-1971, continued purchases of Canadian stocks were maintained in the face of net share redemptions by running down other assets, particularly cash and foreign investments. During the last half of 1971, mutual funds made substantial reductions in their holdings of Canadian stocks which by comparison had been increased by \$0.2 billion over the previous 18 months.

## SOURCES AND METHODS

A description of the sources and methods employed for the preparation of financial flow accounts for the Provincial Governments are presented below. These notes are the eighth instalment of a continuing series describing Financial Flow Accounts sources and methods, by subsector.

### Index of sources and methods instalments to date:

Sector	Title	Publication date
—	Sectoring of non-financial transaction categories (p. 16)	I Q 1971
III	Non-financial private corporations	I Q 1971
V.1	Bank of Canada	III Q 1971
V.2	Exchange fund account	III Q 1971
V.3	The monetary authorities: other	III Q 1971
VI.1	Chartered banks	I Q 1970
VI.2.1	Quebec savings banks	III Q 1970
VI.2.2	Credit unions and <i>caisses populaires</i>	IV Q 1970
VI.2.3	Trust companies	II Q 1970
VI.2.4	Mortgage loan companies	II Q 1970
VI.2.5	Sales finance and consumer loan companies	III Q 1970
VII.3	Fire and casualty insurance companies	IV Q 1970
VIII.1	Investment dealers	II Q 1971
VIII.2	Mutual funds	II Q 1971
VIII.3	Closed-end funds	II Q 1971
XI.1	Provincial and municipal governments: provincial	IV Q 1971

For the convenience of users, a list of Statistics Canada and other source data publications which have been used to date is given below:

### Statistics Canada Publications

Title	Catalogue
<i>National Income and Expenditure Accounts</i>	13-001
<i>Industrial Corporations - Financial Statistics</i>	61-003
<i>Consumer Credit (previous title: Credit Statistics)</i>	61-004
<i>Financial Institutions - Financial Statistics</i>	61-006
<i>Provincial Government Enterprise Finance</i>	61-204
<i>Private and Public Investment in Canada, Outlook. . . . . and Regional Estimates</i>	61-205
<i>Private and Public Investment in Canada, Outlook. . . . ., Mid-year Review and Regional Estimates</i>	61-206
<i>Credit Unions</i>	61-209
<i>Quarterly Estimates of the Canadian Balance of International Payments</i>	67-001
<i>The Canadian Balance of International Payments and International Investment Position</i>	67-201
<i>Provincial Government Finance, Assets, Liabilities, and Sources and Uses of Funds</i>	68-209
<i>Hospital Statistics</i>	83-213

### Outside publications

*Bank of Canada Statistical Summary*,  
monthly and annual supplement  
*Bank of Canada Review*  
*The Canada Gazette*

### Subsector XI.1. Provincial and Municipal Governments: Provincial

The universe<sup>1</sup> of the provincial government subsector is composed of (a) provincial and territorial government departments, (b) special funds and agencies including (i) working capital funds and (ii) non-trusted public service pension plans operated within governmental budgetary frameworks and (c) government-owned institutions providing services such as education, health, welfare and administration of justice. *Financial Flow Accounts* include the following which are not part of the universe used for the data incorporated in *Provincial Government Finance, Assets, Liabilities, and Sources and Uses of Funds* (Catalogue 68-209):

- (i) certain social insurance programs operated by government, e.g., workmen's compensation;
- (ii) non-trusted public service pension plans operated outside the governmental budgetary framework, e.g., Public Service Superannuation Fund, Ontario;
- (iii) public hospitals.

Provincial government-owned business enterprises and financial institutions are included in Subsectors IV.2 and IX.2 respectively and the Quebec Pension Plan in Subsector XII.2.

In accordance with the definition (see Catalogue 61-204, 1969 issue), used for classifying provincial government commercial operations to Subsectors IV.2 and IX.2, a number of changes have been made recently. For example, the following provincial institutions formerly included in the subsector under discussion are now treated as provincial government enterprises:

Alberta Housing and Urban Renewal Corporation  
Manitoba Housing and Renewal Corporation  
New Brunswick Housing Corporation  
Ontario Housing Corporation

whereas the following, previously treated as provincial government enterprises, are now reclassified as part of the provincial government universe:

Alberta Municipal Financing Corporation  
British Columbia Ferry Authority  
Newfoundland and Labrador Rural Electricity Authority  
Newfoundland Municipal Financing Corporation.

<sup>1</sup> For details see Catalogue 68-209.

These lists are illustrative of changes but are not complete. In the near future, the revised financial flows data for provincial government enterprises and their parents (Subsectors IV.2, IX.2 and XI.1) will reflect the above mentioned and other changes.

Not all provinces follow identical accounting frameworks or methods. Some keep their books on a cash basis; some follow an accrual system of accounting; while a third group records revenues on a cash basis and expenditures on an accrual basis. For example, broadly speaking, accounts of Ontario and Saskatchewan are maintained on a cash basis; Quebec and Manitoba follow an accrual system of accounting; while Alberta records revenue on a cash basis and expenditure on an accrual basis. Most special funds of provinces include in their accounts accrued revenue and expenditure.

Balance sheets of the provincial governments as contained in the public accounts are on a net basis. This means that reserves for doubtful accounts on loans and advances are offset against related asset accounts. Investments of sinking funds are offset against related liabilities (for example, bonded debt) on the balance sheets of the provinces in the public accounts. Excess of revenues over expenditures of non-trusteed pension plans operated outside the budgetary framework are often treated as liability items in provincial balance sheets. While recording capital expenditures all provinces do not follow identical methods. Alberta, Ontario and Saskatchewan write off the entire amount of fixed assets during any period of acquisition, while, like most corporate business entities, British Columbia, Manitoba, Quebec and other provinces carry expenditures on fixed assets on their balance sheets and gradually write off the total costs of acquiring such assets.

Some special features of the financial flows system that require modification to the accounting methods noted in the two preceding paragraphs are outlined below. For general principles of the financial flows system of accounting please refer to *Financial Flow Accounts, 1962-67* (Catalogue 13-530) and the first quarter 1971 issue of this publication (pages 13 to 16).

The financial flows system, like national income and expenditure accounts, follows an accrual basis of accounting. To meet this objective every effort is made to bring the accounts of all the provinces to an accrual basis. For example, (a) provincial estimates of surpluses on a national accounts basis include corporation tax accrual instead of tax collection data and (b) estimates of investments by provinces in their enterprises are taken from the books of the enterprises which show accrued liabilities and equity such as interest and unremitted profits.

In flow accounts, the effect of entries with regard to the provision of reserves against doubtful accounts are reversed or cancelled by adding such provisions to the respective asset accounts.

Estimates of surpluses are similarly adjusted. Investments of sinking funds (offset against related liabilities in the Public Accounts) are added to the asset side and the corresponding amounts also appear under the relevant liability accounts—for instance, bonded debt—in the balance sheet. Differences between revenue and expenditure of non-trusteed pension plans operated outside the budgetary framework are often treated as liability items (see for example, Ontario Public Accounts, 69/70, page 7, item, Public Service Superannuation Fund) whereas flow accounts, to be consistent with national accounts, treat this item as part of surplus.

The accounts of the provinces which write off the entire amount of capital expenditures during any period of acquisition are adjusted. These estimates are modified first, to fit SNA concepts and then treated as capital expenditures. Net capital expenditure data,<sup>2</sup> carried on the balance sheets of some provinces, are converted to a gross basis, i.e., capital consumption allowances are added to net capital expenditure data. This description is a bare outline of methods adopted for the use of actual capital expenditure estimates in flow accounts. For the current quarterly estimating procedure please refer to the descriptions under category 1600.

Readers may refer to *Provincial Government Finance, Assets, Liabilities, and Sources and Uses of Funds*, Catalogue 68-209, Table 2 and the relevant notes on pages 27 to 28 for an explanation of how the aggregate balance sheet data contained in the provincial and territorial public accounts are adjusted to fit the conceptual framework of the Financial Management series. Also of interest is Table 6 (see also relevant notes on pages 30 to 32) which presents fiscal year data for sources and uses of funds based on the concepts of Financial Management series including adjustments to Canada totals for the purposes of the financial flow accounts. These two tables taken together establish the relationship between total annual flows which may be derived from Canada totals as per provincial and territorial public accounts and as shown in financial flow accounts. The data representing the excess of revenue over expenditure in Table 6 are netted in arriving at a Canada total and this is after the deduction of non-financial capital acquisition. Sources and uses of funds data are shown on a gross basis.

*National Income and Expenditure Accounts*, Catalogue 13-001, Table 6, provides quarterly and annual data for gross domestic saving and gross fixed capital formation. Estimates of net purchases of existing and intangible assets are supplied by the Financial Flows Unit of the Provincial Government Section of Statistics Canada. Data for inventories are not available separately.

*Provincial Government Finance, Assets, Liabilities, and Sources and Uses of Funds* (subsequently referred to as Financial Management

<sup>2</sup> Also adjusted to fit SNA concepts of capital formation.

series), Catalogue 68-209, Table 4,<sup>3</sup> incorporates most of the information necessary for computing flows for financial asset and liability categories. It should be noted that estimates for investments (category 2513) in provincial government enterprises are based on data in *Provincial Government Enterprise Finance*, Catalogue 61-204.

An alternative source of information for net increase in financial assets and liabilities is Catalogue 68-209, Table 6. This table, though presented on a gross basis, is more useful for comparison on an aggregate level, i.e., (a) total net sources of funds, increased liabilities and/or decreased financial assets, and (b) total net uses of funds, reduced liabilities and/or increased financial assets. Financial Flow Accounts and the Financial Management series do not always follow identical methods for classifying some financial transactions. For example, treasury bill issues by provinces to the chartered banks are classified in flow accounts as bank loans to be consistent with banking data; whereas the Financial Management series include these transactions under "treasury bills." This is an example why reconciliation of flows by type of financial claims, included in Catalogue 68-209, Table 6 and in *Financial Flow Accounts*, Table 6-35, is not always possible.

Catalogue 68-209, Tables 4 and 6, contain fiscal year data. Therefore, comparable published references with regard to source data for estimating flows for various types of financial claims can only be effected by users on a fiscal year basis. Current quarterly data for all the financial asset and liability categories in flow accounts are provided by the Provincial Government Section of Statistics Canada.

The consolidated balance sheet (Table 4) in Catalogue 68-209 is based on (1) public accounts which include balance sheets and schedules thereto of provincial and territorial governments, some provincial government special funds and some social insurance and government pension funds; and (2) the annual reports of other special funds and social insurance and government pension funds not included in the public accounts. To extend coverage of material included in the public accounts and annual reports, quarterly statements of security holdings and monthly reports of debt transactions are obtained from questionnaires sent out by the Financial Flows Unit of the Provincial Government Section. Also used are statements of securities purchased for the Canada Pension Plan Investment Fund. This information is provided by the Department of Finance.

Complete balance sheets are received quarterly from some provinces and from some special funds and social insurance and government pension funds. The other provinces and a few special funds and social insurance and government pension funds send either a quarterly trial balance or a quarterly statement of capital receipts and payments. Also

received regularly from most provinces are quarterly statements of security holdings and monthly reports on debt transactions.

The following paragraphs describe briefly the methods adopted by the Financial Flows Unit of the Provincial Government section in estimating quarterly flows for various types of financial claims. These descriptions may be read in conjunction with the detailed recording of the Financial Flows System of Accounts in Catalogue 13-530, pages 23 to 25 and in the first quarter 1971 issue of this publication, pages 13 to 15.

- (a) Some provinces submit quarterly balance sheets.
- (b) Trial balances and/or statements of securities holdings, monthly debt reports, reconciliation of cash balances etc. are the source of data for preparation of quarterly balance sheets for those provinces which do not submit them.
- (c) Balance sheet estimates are prepared for those funds not providing a complete set of balance sheet data. Included in this group are some special funds and social insurance and government pension funds.
- (d) Balance sheet items such as accounts receivable, accounts payable, loans and advances between components of a provincial or territorial government universe and capital stock issued from one component of such a universe to another are eliminated through consolidation of the pertinent assets and liabilities.
- (e) Each item on the provincial balance sheets, and the balance sheets of funds such as social insurance and government pension funds, is analysed and coded according to an established system of flow accounts classification.
- (f) Changes between successive quarter-ends for each of the balance sheet asset and liability items are obtained province by province and the provincial flows are then consolidated into Canada Totals.
- (g) As the Financial Flows system is a component part of the SNA, Canada totals for various categories are adjusted by adding or deleting items not considered relevant to the SNA concepts series, but which are relevant to the Financial Management series.

#### Transaction Categories

**1100** - Gross domestic saving equals total of flows shown against categories 1200 and 1400.

**1200** - Capital consumption allowances and miscellaneous valuation adjustments:<sup>4</sup> This category includes allowances for consumption of fixed capital and other valuation adjustments.

<sup>4</sup> Recent data are not comparable to those included in issues of this publication released before August 1970. This is due to some of the changes as noted in *National Income and Expenditure Accounts*, 1926-1968, pages 5 to 21.

<sup>3</sup> In issues of Catalogue 68-209 to be released after 1972 this table will be numbered 5.

Since the publication of historically revised National Accounts estimates in August 1969 the practice of estimating an imputed rent on government owned buildings has been discontinued. With the development in Statistics Canada of capital stock estimates for government, it has now become possible to calculate depreciation on all government assets on a replacement cost basis. Respective government sectors now include the depreciation in gross domestic saving.

Quarterly data are obtained from Catalogue 13-001, Table 6, items 88 and 90.

**1400** - Net domestic saving:<sup>4</sup> This is the sum of the savings of provincial governments and public hospitals as shown in Catalogue 13-001, Table 6, items 81 and 83.

**1500** - Non-financial capital acquisition equals total outflows shown against categories 1600 to 1800.

**1600** - Gross fixed capital formation:<sup>4</sup> This category covers outlays on new durable assets such as buildings, machinery and equipment, and highway construction. Imported used machinery is "new" to Canada and represents an addition to the total stock of capital equipment in Canada; such purchases are, therefore, included in expenditure on fixed capital.

Annual estimates of capital formation are based on a direct survey of provincial government departments and agencies. Quarterly estimates are based largely on projection techniques.

Quarterly changes are taken directly from Catalogue 13-001, Table 6, items 93 and 95.

**1700** - Value of physical change in inventories. Data for this category are not available.

**1800** - Net purchases of existing and intangible assets: This category records net flows of investments in existing assets such as land and used property and equipment. Also covered are provincial government sales of such intangibles as mineral leases. Quarterly data are based on estimates provided by the Provincial Government Section of Statistics Canada.

**1900** - Net lending or borrowing (category 1100 minus 1500): The estimates in this category differ from those obtained from Catalogue 13-001, Table 6, items 98 and 100. The difference reflects the fact that in the above table there are no data for transactions in existing and intangible assets which are included in flow accounts estimates.

It may be noted that *Financial Management* series (Catalogue 68-209, Tables 4 and 6) do not distinguish between capital and current expenditures. Outlays on fixed assets and inventories are

deemed to be fully written off in the year of acquisition, and as a result, do not appear either in the balance sheet (Table 4) or in the sources and uses of funds statement (Table 6). This is why excess of revenue over expenditure (Table 6, item 1) is equal to "net lending or borrowing" which is also after the deduction of non-financial capital acquisition. Please refer to notes on page 31 in Catalogue 68-209.

**2000** - Net financial investment (category 2100 minus 3100): The change in this category equals the difference between "net increase in financial assets" and "net increase in liabilities." It differs from "net lending or borrowing" (category 1900) by the amount of "discrepancy" (category 4000).

**2100** - Net increase in financial assets equals total amounts shown against categories 2310 to 2610, i.e., all financial assets.

**2310** - Currency and deposits include categories 2311 to 2313.

**2311** - Currency and bank deposits: This category consists of Canadian currency on hand and on deposit with the chartered banks, from which flows derived from the balance sheet item "outstanding cheques" (net credit only) are deducted. The reason for deducting "bank float" is to avoid overestimation of deposit claims on banks. The counterpart of this adjustment is in Subsector VI.1. Deposit liabilities of banks are reduced by the amount representing unsettled cheques of the provinces (an unpublished component included under column B 628 in Table 6 of *Bank of Canada Review*).

Cash balances are estimated for those provinces which do not provide detailed quarterly balance sheet data. If surplus of these provinces, based on National Accounts estimates, results in a positive flow for a period estimates of corresponding increase will be added proportionately to the flow against this category and net receivables (category 2322 minus 3322).

Periodical changes for cash on hand and on deposit, and outstanding cheques are included in Catalogue 68-209, Table 4, components under item 3110 and 4220 respectively. Table 6 in the above catalogue groups changes for this category with other non-relevant items.

**2312** - Deposits in other institutions cover all types of non-bank deposit claims held in Canadian currency. Data are reported in Catalogue 68-209, component included under item 3110 in Table 4, or under items 13 and 36 in Table 6.

**2313** - Foreign currency and deposits: These are deposit claims on banks and non-banks. Data for this category are included in Catalogue 68-209, Table 4, item 3120.

<sup>4</sup> See footnote 4, page 19.

**2320** - Receivables include category 2322 only.

**2322** - Trade: This category covers trade and other receivables including estimates of receivables of those provinces not submitting quarterly balance sheets (see category 2311 for details). On consolidation pertinent assets and liabilities are cancelled (see details on page 19). Also entries with regard to the provisions of reserves against doubtful accounts are reversed or cancelled by adding such provisions to the asset flow in this category.

National Income and Expenditure Accounts (prior to the first quarter 1970 issue of Catalogue 13-001) did not include provincial capital assistance to industry, as this item was not considered to be part of government expenditure on goods and services. This treatment in National Income and Expenditures Accounts resulted in a debit (increase) to this category; corresponding credit (also an increase) was posted to surplus account in order to offset the effect of recording capital assistances to industry by provincial government. Beginning with the first quarter 1970, National Income and Expenditure Accounts recorded capital assistance to industry as such and the adjustment to this category was no longer required.

Catalogue 68-209 (Table 4, items 3230 and 3250) records source data. Table 6, in this catalogue, also incorporates changes as components of items 14 and 37.

**2330** - Loans comprise only category 2332.

**2332** - Other loans: This category is composed of loans and advances to (a) local governments, (b) persons including student loans, (c) businesses, (d) hospitals and (e) others.

As noted under the section describing methods (see details, item (d) on page 19), intra-provincial transactions (excluding those with the public hospitals) are eliminated on consolidation. Flows are adjusted in order to remove or cancel the effect of deducting estimates for reserves against doubtful accounts. As will be noted later, Provincial government investments (for example, interest-free working capital) in their enterprises are included as one of the components of asset claims under category 2513.

Catalogue 68-209 (Table 4, items 3317, 3320, 3330, 3340 and 3350) shows relevant data. An alternative source in this catalogue is Table 6, components included under items 15 and 38.

**2340** - Government of Canada treasury bills: Catalogue 68-209, (Table 4, item 3411) records investments on this account. Table 6, in this catalogue (items 16 and 39), includes these transactions, on a gross basis, in Federal as well as other types of treasury bills.

Investments in provincial treasury bills are classified under the category 2422, though FM series records separately levels for treasury bills issued by the provinces.

This subsector, normally, shows substantial flows in those asset and liability categories which could be classified as securities. The asset category for mortgages also records sizable quarterly changes. Flows in these categories may require adjustments on account of capital gains or losses, revaluation and amortization. For details of procedures reference may be made to the first quarter 1970 issue of this publication (Pages 13 to 16). This reference will not be repeated as part of the sources and methods descriptions for the respective asset and liability categories which follow.

**2410** - Mortgages: This category comprises mortgages and agreements of sale issued by government or government enterprises and others. The major provincial institutions engaged in the development of housing are currently transferred to the enterprises subsector (IX.2). When revised data are published in the near future, flows against this category will reflect these changes in the composition of the universe.

Data for this category are recorded in Catalogue 68-209, Table 4, items 3431 and 3432. An alternative source of information, in this catalogue, presented on a gross basis, is Table 6, items 18 and 41.

**2420** - Bonds cover categories 2421 to 2424.

**2421** - Government of Canada bonds include investments in direct as well as guaranteed bonds and debentures. Source data are recorded in Catalogue 68-209, Table 4, items 3421 and 3424. Table 6 in this catalogue includes data as components of items 17 and 40.

**2422** - Provincial government bonds: This category covers investments in bonds and debentures of, or guaranteed by the provinces. Bond issues of provincial government enterprises are, normally, guaranteed. Also covered are provincial treasury bill holdings. The usual procedure in public accounts is to present bonded debt after the deduction of sinking fund investments. Flow accounts cover the bond investments of sinking funds and bonded debt liabilities of the provinces are adjusted accordingly.

Relevant data are listed in Catalogue 68-209, Table 4, classifications 3413, 3415, 3422 and 3425. Table 6 groups these data on a gross basis with other non-relevant estimates, under items 16, 17, 39 and 40.

**2423** - Municipal government bonds include holdings of direct and guaranteed issues. Debts of school commissions and non-financial municipal enterprises are normally guaranteed by senior levels of governments. Please see Catalogue 68-209,

Table 4, items 3423 and 3426 for source data. Table 6 of this catalogue presents relevant information as part of the flows shown against items 17 and 40.

**2424** - Other Canadian bonds: This category comprises bonds and debentures of corporations and other private institutions. Please refer to Catalogue 68-209, Table 4, item 3427 for source data. An alternative source of information in this catalogue is Table 6, components included against items 17 and 40.

**2513** - Claims on associated enterprises - Government: This category includes investments in enterprises not consolidated in the returns submitted to the Governments Division. Transactions mainly take three forms; (a) investments in capital stock (b) loans and advances and (c) notes. Also included are retained earnings of Liquor Control Boards. Non-marketable notes issued by hydro and power authorities classified as investments in securities by some provinces are part of this category. There are some enterprises which record contributions to sinking funds established by provinces as an asset "Corporation equity in government sinking fund." For flow accounts, provincial loans and advances to these enterprises are reduced by the changes in the above-noted asset classification. To achieve consistency between provincial government and provincial government enterprises subsector, the latter subsector must offset loan liabilities by the amount of reported enterprises equity in the provincial sinking fund.

It was noted earlier that claims of provinces on their enterprises are estimated from enterprise records rather than the public accounts. There are normally, substantial differences between the assets shown by provinces and the corresponding liability estimates recorded by the enterprise. This is due to any one or a combination of the reasons noted below:

- (a) A province and an enterprise involved in a transaction may not record it at the same date. This is especially applicable to transactions taking place at the beginning and end of accounting periods.
- (b) Enterprises covered in the survey may have different year-end dates to the ones used by the provinces.

The basic procedure adopted has been to absorb the difference between the provinces' data and the corresponding estimates from enterprises records in the category 2610 - Other financial assets.

Data used in financial flow accounts are those provided by the Provincial Government Section of Statistics Canada.

Approximate estimates, (published normally 18 months after the end of period covered) for fiscal year ends nearest to December can also be obtained

from Catalogue 61-204, 1969 issue, Table 5, items 13(iii), 17(iii), 18(iii) and 20(iii). But in this source fixed assets transferred by the provinces appear as a liability item under proprietary equity. Financial Flow Accounts omit this item as transfers of fixed assets, from provinces to their enterprises, are considered neither a sale (by government) nor a purchase (by the enterprises).

**2520** - Stocks: This category is used to record investments in preferred and common shares of Canadian corporations. Excluded are the holdings of capital stocks issued by provincially owned enterprises. Financial claims of these types issued by one component of a provincial government universe to another are eliminated. Catalogue 68-209 records source data in Table 4, item 3442. An alternative source of information in this catalogue is Table 6, components under items 19 and 42.

**2530** - Foreign investments consist of changes in holdings of foreign securities such as bonds, debentures, stocks, treasury bills, etc. Reference may be made to Catalogue 68-209, Table 4, item 3500, or Table 6, items 22 and 45. Changes for most published quarters have been too small to be expressed.

**2610** - Other financial assets: This category is composed of (a) interest and taxes receivable, (h) miscellaneous inter-government receivables (excluding receivables between components included in the universe of a provincial government), (c) government and non-government notes, (d) other financial asset claims on government, government enterprises and others and (e) other assets.

The following adjustments to the flows against this category result from substitution of data for the purposes of estimates in National Income and Expenditure Accounts:

- (a) Estimated collections of provincial personal and corporate income taxes are used in lieu of advances on this account made by the Federal Government. An excess of estimated collections over advances results in an increase (credit) of the surplus estimate with a corresponding increase of flows under this category, and vice versa.
- (b) Accrual of provincial corporation income tax is used for estimating revenue on a National Accounts basis in lieu of corporation income tax collection on this account. The effect of using tax accruals instead of collections of corporation income taxes is to increase (or decrease) the surplus estimate with corresponding increase (or decrease) of flows under this category.
- (c) Estimates of federal transfer payments to the provinces are based on Government of Canada sources. Revenues on this account reported by the provinces are not used. As in the previous case, this substitution may result in an increase (or decrease) which is matched by a corresponding increase (or decrease) of flows shown under this category.



Other adjustments are as follows:

- (a) Flow accounts omit the provincial estimates of accounts receivable for transactions with the Federal Government as the corresponding liabilities are not recorded in the Public Accounts of Canada. This normally results in an increase of flows in this category.
- (b) Adjustments are made for the difference between (i) estimates of claims of provinces on their enterprises as shown in provincial records and (ii) corresponding liability estimates shown by provincial enterprises. See category description 2513.
- (c) Flows against this category are adjusted for the discrepancy between (i) the net lending or borrowing (category 1900) data as per National Accounts for public hospitals and (ii) net financial investment (category 2000) estimates for these institutions based on data in Hospital Statistics, Catalogue 83-213.

Source data are recorded in Catalogue 68-209, Table 4, items 3210, 3220, 3240, and components included in items 3451 and 3452. An alternative source of information in this catalogue is Table 6, Items 14, 20, 21, 37, 43 and 44 in this table group estimates with other non-relevant data for this category.

**3100** - Net increase in liabilities = total of categories 3320 to 3610.

**3320** - Payables include only category 3322.

**3322** - Trade: This category covers amounts payable arising from the purchase of goods and services including estimates of payables from those provinces which do not submit quarterly balance sheets (see Category 2311). Also included are amounts due on this account to provincial enterprises whose returns are not consolidated with those of the provinces. The Province of Quebec pays an amount annually to the city of Montreal to meet debt commitments resulting from construction of Metropolitan Blvd., whose assets and liabilities were assumed by the province. Annual amounts due on this account are included in this category and the corresponding assets are recorded under Subsector XI.2, category 2322.

Accounts payable issued from one component of a provincial government universe to another are eliminated on consolidation. Financial Management Series include outstanding cheques as an item under "payables", but in flow accounts changes for outstanding cheques are shown as a deduction from cash and deposit balances held in chartered banks (see category 2311).

Further adjustments are as follows:

- (a) Refunding of a previous year's expenditures, which is eliminated from National Accounts revenue series, has the effect of decreasing surplus. To balance subsector flow accounts, an amount equivalent to the decrease in surplus is added to the flow in this category.

- (b) Another adjustment recorded under this category is the difference between estimates of capital formation for this subsector incorporated in National Accounts and similar actual estimates based on data from provincial public accounts.
- (c) The flow against this category is also reduced by the amount of any transfers to benevolent associations or other social assistance agencies. This is known as "linking adjustment."

Source data appear in Catalogue 68-209, Table 4, items 4230 and 4260. An alternative source of information in this catalogue is Table 6, components included in items 7 and 30.

**3330** - Loans cover categories 3331 and 3332.

**3331** - Bank loans: This category is composed of short-term bank loans including overdrafts and provincial treasury bills issued to the chartered banks.

Quarterly changes are estimated by the Financial Flows Unit of the Provincial Government Section. Estimates under this category are based on the *Bank of Canada Review*, Table 7, item B 622. Differences between the estimates of flows on this account based on data in the *Bank of Canada Review* and in provincial public accounts are recorded under category 3610.

**3332** - Other loans: The components of this category are (a) loans from Federal Government, (b) federal government enterprises and (c) others. Liabilities on this account to provincial government enterprises are included under category 3513. As already noted, loans and advances between components of a provincial government universe are eliminated on consolidation. Some major financial institutions engaged in the field of housing development are transferred to the provincial enterprises Subsector (IX.2). Data for this category will be affected when revisions are made in the near future to reflect changes in the composition of the universe for this subsector.

For source data please refer to Catalogue 68-209, Table 4, items 4311, 4312 and 4320. An alternative source of information in this catalogue is Table 6, components included against items 8 and 31.

**3420** - Bonds include categories 3422 and 3424.

**3422** - Provincial government bonds: This category includes liabilities for provincial treasury bills and bonds and debentures issued to (a) one of the entities included in the universe of this subsector, (b) provincial government enterprises, (c) Canada Pension Plan Investment Fund and (d) others. Also covered are liabilities for provincial

savings bonds. As noted under category 3331, treasury bills issued to the chartered banks are treated in flow accounts as bank loans. Matured securities outstanding are excluded from this category and added to the changes recorded against category 3610. Normally, provincial Public Accounts present estimates of outstanding debt after the deduction of sinking fund earnings and investments, whereas in flow accounts these liabilities are increased by an amount equivalent to the investments and earnings of sinking funds. A major provincial institution in the field of municipal financing has been transferred to this subsector from the provincial government enterprises subsector (IX.2). Revised data will be published shortly to reflect these changes with regard to the composition of universe.

For source data refer to Catalogue 68-209, Table 4, items 4413, 4414, 4430, 4500, 4610, 4620 and 4630. An alternative source of data in this catalogue is Table 6, items 4, 5, 27, 28, and components included against items 9 and 32.

**3424** - Other Canadian bonds includes institutional bonds. Source data are based on Catalogue 83-213, Table 2.

**3513** - Claims on associated enterprises - Government: This category is composed of loans and advances from and notes issued to provincial government enterprises. In the financial flows system, Ontario Savings Offices and Alberta Treasury Branches are treated in a manner analogous to provincial government enterprises (included in Subsector IX.2). An imputed liability equivalent to the total assets of these two institutions is added to the flow against this category; the corresponding assets appear under the Subsector IX.2, category 2513.

Source data appear in Catalogue 68-209, Table 4, items 4314, 4716, and 4814. An alternative source of information in this catalogue is Table 6, components included against items 8, 10, 11, 31, 33 and 34.

**3610** - Other liabilities: This category consists of miscellaneous inter-government payables, interest due, matured securities outstanding, notes issued to others, some deposit liabilities to (i) outsiders and (ii) local governments, and other liabilities. Miscellaneous inter-government payables cover the long-term debt liabilities of city of Montreal which province of Quebec assumed; corresponding assets for the purpose of flow accounts appear under Subsector XI.2, category 2610. These debts arose in connection with the construction of Metropolitan Blvd. There are some pension plans which are considered to be non-trusted for the National Accounts purposes but which are treated as trusted for computation of estimates in Financial Management Series. It is for these plans that the data as reported in Catalogue 68-209, (Table 4, item 4800) are reduced by the excess of revenue over expenditure and the saving (category 1400) of this subsector is increased by a corresponding amount. As stated under category 3331, flow against this category is adjusted with the amount representing the difference between bank loan liabilities as per *Bank of Canada Review* and estimates on this account based on provincial public accounts.

Source data are recorded in Catalogue 68-209, Table 4, items 4210, 4240, 4250, 4730, 4830 and 4840. Alternative source of information in this catalogue is Table 6, components included against items 7, 10, 11, 30, 33 and 34.

**4000** - Discrepancy: Flows against this category represent the difference between "net lending or borrowing" (category 1900) and "net financial investment" (2000).

## 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) Commencing with the fourth quarter 1970 publication data are based on direct estimates of

net purchases of existing assets. It is considered that the new direct estimation procedure produces estimates superior to previous residual estimation techniques. Now, category 4000 also reflects the discrepancy between balance sheet and real account estimates of non-financial capital acquisition.

(c) Prior to second quarter 1970 data for category 1800 in subsectors IV.1 and IV.2 were derived residually. Subsequent data are based on direct annual estimates of enterprises.

STATISTICAL TABLES

TABLE 2-1. Summary of Financial Flows Accounts for the Year, 1970

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 .....	-	7,012	-	7,548	-	1,413	
2	Non-financial capital acquisition .....	4,128	-	10,604	-	532	-	
3	Net lending or borrowing .....	-	2,884	-	- 3,056	-	881	
4	Discrepancy .....	-	833	-	- 1,007	-	- 18	
5	Net increase in financial assets .....	3,818	-	2,128	-	3,241	-	
6	Net increase in liabilities .....	-	1,767	-	4,177	-	2,342	
7	Net financial investment (5-6) .....	-	2,051	-	- 2,049	-	899	
8	Official international reserves .....	-	-	-	-	-	-	
9	Canadian currency and deposits .....	4,033	-	235	-	90	24	
10	Foreign currency and deposits .....	286	-	- 182	-	-	-	
11	Consumer credit .....	5	683	50	-	-	-	
12	Other receivables or payables .....	-	808	1,042	325	-	12	
13	Bank and other loans .....	-	- 93	22	- 28	171	- 54	
14	Short-term debt instruments including government of Canada treasury bills ..	- 819	-	13	40	- 3	730	
15	Mortgages .....	-	2,063	- 19	189	23	-	
16	Canadian bonds .....	393	-	- 4	1,877	819	1,129	
17	Life insurance and pensions .....	1,790	-	-	-	-	- 6	
18	Claims on associated enterprises .....	- 1,694	- 1,694	851	987	2,500	20	
19	Canadian stocks .....	- 649	-	- 68	705	26	-	
20	Foreign securities .....	14	-	2	-	- 32	-	
21	Other assets or liabilities .....	459	-	186	82	- 353	487	
22	Official monetary reserve offsets .....	-	-	-	-	-	-	

<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. 1.

TABLE 2-2. Summary of Financial Flows Accounts for the Year, 1971

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 .....	-	7,591	-	8,181	-	1,232	
2	Non-financial capital acquisition .....	5,202	-	11,406	-	615	-	
3	Net lending or borrowing .....	-	2,389	-	- 3,225	-	617	
4	Discrepancy .....	-	272	-	- 347	-	163	
5	Net increase in financial assets .....	7,256	-	3,455	-	3,599	-	
6	Net increase in liabilities .....	-	5,139	-	6,333	-	3,145	
7	Net financial investment (5-6) .....	-	2,117	-	- 2,878	-	454	
8	Official international reserves .....	-	-	-	-	-	-	
9	Canadian currency and deposits .....	5,742	-	629	-	762	25	
10	Foreign currency and deposits .....	- 712	-	- 204	-	1	-	
11	Consumer credit .....	9	1,334	98	-	-	-	
12	Other receivables or payables .....	-	419	1,440	1,090	1	3	
13	Bank and other loans .....	-	2,148	116	347	416	48	
14	Short-term debt instruments including government of Canada treasury bills ..	- 13	-	- 60	326	5	205	
15	Mortgages .....	-	3,211	49	267	8	-	
16	Canadian bonds .....	2,544	-	94	2,734	443	2,571	
17	Life insurance and pensions .....	1,922	-	-	-	-	- 11	
18	Claims on associated enterprises .....	- 1,973	- 1,973	543	399	1,921	22	
19	Canadian stocks .....	- 1,567	-	110	586	24	-	
20	Foreign securities .....	- 289	-	70	-	- 25	-	
21	Other assets or liabilities .....	1,593	-	570	584	43	281	
22	Official monetary reserve offsets .....	-	-	-	-	-	-	

See footnote(s) Table 2-1.



TABLE 3-1. Financial Flows Matrix, Fourth Quarter, 1970

Category No.	Transaction category	Sectors				
		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 .....	- 19	905	1,566	178	1
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	836	1,142	165	1
1400	Net domestic saving .....	- 19	69	424	13	-
1500	Non-financial capital acquisition .....	- 111	681	1,995	486	1
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1600	Gross fixed capital formation .....	-	1,092	2,269	555	1
1700	Value of physical change in inventories .....	-	- 411	- 275	- 70	-
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 111	-	1	1	-
1900	Net lending or borrowing (1100 - 1500) .....	92	224	- 429	- 308	-
2000	Net financial investment (2100 - 3100) .....	761	224	- 424	- 63	-
2100	Net increase in financial assets .....	1,808	50	- 146	- 57	620
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange .....	-	-	-	-	30
2212	International Monetary Fund, general account .....	-	-	-	-	98
2213	Special Drawing Rights .....	-	-	-	-	1
2310	Currency and deposits:					
2311	Currency and bank deposits .....	571	-	227	27	-
2312	Deposits in other institutions .....	464	-	56	4	-
2313	Foreign currency and deposits .....	- 113	-	44	- 35	-
2320	Receivables:					
2321	Consumer credit .....	-	18	154	-	-
2322	Trade .....	-	-	- 520	14	-
2330	Loans:					
2331	Bank loans .....	-	-	-	-	-
2332	Other loans .....	-	-	-	- 28	-
2340	Government of Canada treasury bills .....	38	-	- 8	- 2	159
2350	Finance company and other short-term commercial paper .....	- 393	-	66	2	-
2410	Mortgages .....	-	-	- 21	-	-
2420	Bonds:					
2421	Government of Canada bonds .....	902	-	- 1	- 5	44
2422	Provincial government bonds .....	- 108	-	-	- 10	-
2423	Municipal government bonds .....	18	-	-	-	-
2424	Other Canadian bonds .....	11	-	37	- 16	-
2430	Life insurance and pensions .....	622	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate .....	105	-	-	-	-
2512	Corporate <sup>2</sup> .....	-	-	167	10	-
2513	Government .....	-	-	-	- 2	22
2520	Stocks <sup>2</sup> .....	- 339	-	- 31	1	-
2530	Foreign investments .....	30	-	- 12	3	-
2610	Other financial assets .....	-	32	- 304	- 20	266
2700	Official monetary reserve offsets .....	-	-	-	-	-
3100	Net increase in liabilities .....	1,047	- 174	278	6	620
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange .....	-	-	-	-	-
3212	International Monetary Fund, general account .....	-	-	-	-	-
3213	Special Drawing Rights .....	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits <sup>3</sup> .....	-	-	-	-	424
3312	Deposits in other institutions .....	-	-	-	-	-
3313	Foreign currency and deposits .....	-	-	-	-	-
3320	Payables:					
3321	Consumer credit .....	375	-	-	-	-
3322	Trade .....	-	- 676	66	45	-
3330	Loans:					
3331	Bank loans .....	672	12	- 409	- 91	-
3332	Other loans .....	-	- 311	39	- 48	-
3340	Government of Canada treasury bills .....	-	-	-	-	-
3350	Finance company and other short-term commercial paper .....	-	-	- 20	-	-
3410	Mortgages .....	-	696	- 37	- 1	-
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	- 1	-
3422	Provincial government bonds .....	-	-	-	75	-
3423	Municipal government bonds .....	-	-	-	-	-
3424	Other Canadian bonds .....	-	-	425	-	-
3430	Life insurance and pensions .....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	105	-	-	-
3512	Corporate .....	-	-	72	-	-
3513	Government .....	-	-	-	4	67
3520	Stocks .....	-	-	101	-	-
3530	Foreign investments .....	-	-	41	23	129
3610	Other liabilities .....	-	-	-	-	-
3700	Official monetary reserve offsets .....	-	-	-	-	-
4000	Discrepancy (1900 - 2000) .....	- 669	-	- 5	- 245	-

<sup>1</sup> Sector III see Technical note (b); Sector IV see Technical note (c).

<sup>2</sup> Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-1. Financial Flows Matrix, Fourth Quarter, 1970

Sectors											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 governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts			
millions of dollars												
12	46	26	11	25	333	477	231	- 480	376	3,688	1100	
-	-	-	-	-	-	-	-	-	376	376	1101	
10	8	3	1	-	60	248	-	-	-	2,474	1200	
2	38	23	10	25	273	229	231	- 480	-	838	1400	
9	3	21	-	18	135	803	-	22	- 375	3,688	1500	
-	-	-	-	-	-	-	-	-	- 375	- 375	1501	
12	9	13	-	4	161	728	-	-	-	4,844	1600	
-	-	-	-	-	- 25	-	-	-	-	- 781	1700	
- 3	- 6	8	-	14	- 1	75	-	22	-	-	1800	
3	43	5	11	7	198	- 326	231	- 502	751	-	1900	
145	43	5	10	- 6	185	- 622	231	- 489	-	-	2000	
1,802	304	688	7	330	1,611	- 108	231	- 58	-	7,082	2100	
-	-	-	-	-	-	-	-	-	-	30	2210	
-	-	-	-	-	-	-	-	-	-	98	2212	
-	-	-	-	-	-	-	-	-	-	1	2213	
-	-	-	-	-	-	-	-	-	-	-	2310	
102	190	184	- 35	- 1	1,243	- 234	-	- 40	-	2,234	2311	
-	3	- 14	- 18	- 19	-	- 39	-	1	-	432	2312	
-	25	-	- 5	-	1	- 75	-	-	-	- 158	2313	
-	-	-	-	-	-	-	-	-	-	-	2320	
193	- 40	15	35	-	-	-	-	-	-	375	2321	
-	-	- 77	1	- 7	-	8	-	-	-	- 581	2322	
-	-	-	-	-	-	-	-	-	-	-	2330	
469	-	-	-	-	-	-	-	-	-	469	2331	
-	- 113	-	- 70	91	19	23	-	- 161	-	- 239	2332	
-	- 13	- 6	37	- 2	1	9	-	- 14	-	160	2340	
-	- 24	- 54	4	-	- 5	-	-	152	-	- 252	2350	
58	321	84	-	162	4	50	-	-	-	658	2410	
-	-	-	-	-	-	-	-	-	-	-	2420	
684	- 14	16	- 109	24	45	- 20	1	- 4	-	1,363	2421	
76	11	211	31	34	- 11	- 98	208	- 6	-	341	2422	
22	12	36	- 5	4	9	75	-	- 29	-	142	2423	
120	- 8	216	34	34	-	2	-	133	-	563	2424	
-	-	-	-	-	-	-	-	-	-	622	2430	
-	-	-	-	-	-	-	-	-	-	-	2510	
-	-	-	-	-	-	-	-	-	-	105	2511	
29	- 23	- 6	- 14	-	-	-	-	240	-	403	2512	
-	-	-	-	10	305	22	15	-	-	372	2513	
-	- 4	123	24	- 1	11	6	-	- 12	-	- 222	2520	
-	- 12	1	95	-	- 32	-	-	-	-	73	2530	
267	- 1	- 41	2	1	21	181	7	- 318	-	93	2610	
-	-	-	-	-	-	-	-	-	-	-	2700	
1,657	261	683	- 3	336	1,426	514	-	431	-	7,082	3100	
-	-	-	-	-	-	-	-	-	-	30	3210	
-	-	-	-	-	-	-	-	-	-	98	3211	
-	-	-	-	-	-	-	-	-	-	1	3212	
-	-	-	-	-	-	-	-	-	-	-	3213	
-	-	-	-	-	-	-	-	-	-	-	3310	
1,806	-	-	-	-	4	-	-	-	-	2,234	3311	
-	429	-	2	1	-	-	-	-	-	432	3312	
-	-	-	-	-	-	-	-	- 158	-	- 158	3313	
-	-	-	-	-	-	-	-	-	-	-	3320	
-	- 3	13	- 21	6	11	- 22	-	-	-	375	3321	
-	-	-	-	-	-	-	-	-	-	- 581	3322	
-	81	-	142	- 18	-	60	-	-	-	469	3331	
-	2	-	- 33	4	- 37	111	-	34	-	- 239	3332	
-	-	-	-	-	160	-	-	-	-	160	3340	
-	- 217	-	- 15	-	-	-	-	-	-	- 252	3350	
-	-	-	-	-	-	-	-	-	-	658	3410	
-	-	-	-	-	-	-	-	-	-	-	3420	
-	-	-	-	-	1,364	-	-	-	-	1,363	3421	
-	-	-	-	20	-	246	-	-	-	341	3422	
-	-	-	-	-	-	142	-	-	-	142	3423	
-	88	-	47	-	-	3	-	-	-	563	3424	
-	-	640	-	-	- 18	-	-	-	-	622	3430	
-	-	-	-	-	-	-	-	-	-	-	3510	
-	-	-	-	-	-	-	-	-	-	105	3511	
-	- 124	12	- 4	-	-	-	-	88	-	42	3512	
-	-	-	-	318	- 18	1	-	-	-	372	3513	
-	53	2	- 17	-	-	-	-	-	-	139	3520	
-	-	-	-	-	-	-	-	-	-	73	3530	
- 149	- 48	16	- 104	5	- 40	- 47	-	267	-	93	3610	
-	-	-	-	-	-	-	-	-	-	-	3700	
- 142	-	-	1	13	13	296	-	- 13	751	-	4000	

\* Category 3311 includes currency and demand deposits -Subsector V. 1 \$208 million; Subsector VI. 1 \$446 million and Sector X \$6 million.

TABLE 3-2. Financial Flows Matrix, Fourth Quarter, 1971

Category No.	Transaction category	Sectors				
		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 .....	149	951	1,945	205	1
1101	Residual error of estimate, income and expenditure accounts .....	—	—	—	—	—
1200	Capital consumption allowances and miscellaneous valuation adjustments ....	—	885	1,276	175	1
1400	Net domestic saving .....	149	66	669	30	—
1500	Non-financial capital acquisition .....	- 127	646	2,595	539	1
1501	Residual error of estimate, income and expenditure accounts .....	—	—	—	—	—
1600	Gross fixed capital formation .....	—	1,241	2,585	562	1
1700	Value of physical change in inventories .....	—	- 595	92	- 24	—
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 127	—	- 82	1	—
1900	Net lending or borrowing (1100 - 1500) .....	276	305	- 650	- 334	—
2000	Net financial investment (21-3100) .....	940	305	- 914	- 381	3
2100	Net increase in financial assets .....	2,309	- 161	450	21	838
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange .....	—	—	—	—	548
2212	International Monetary Fund, general account .....	—	—	—	—	31
2213	Special Drawing Rights .....	—	—	—	—	1
2310	Currency and deposits:					
2311	Currency and bank deposits .....	490	—	398	- 33	—
2312	Deposits in other institutions .....	649	—	- 8	- 26	—
2313	Foreign currency and deposits .....	- 168	—	- 77	4	—
2320	Receivables:					
2321	Consumer credit .....	—	19	204	—	—
2322	Trade .....	—	—	- 143	27	—
2330	Loans:					
2331	Bank loans .....	—	—	—	—	—
2332	Other loans .....	—	—	—	48	- 17
2340	Government of Canada treasury bills .....	- 12	—	41	4	- 3
2350	Finance company and other short-term commercial paper .....	142	—	27	- 9	- 12
2410	Mortgages .....	—	—	33	- 3	—
2420	Bonds:					
2421	Government of Canada bonds .....	2,332	—	- 4	14	65
2422	Provincial government bonds .....	- 278	—	—	- 2	—
2423	Municipal government bonds .....	64	—	—	—	—
2424	Other Canadian bonds .....	- 141	—	5	—	—
2430	Life insurance and pensions .....	618	—	—	—	—
2510	Claims on associated enterprises:					
2511	Non-corporate .....	- 687	—	—	—	—
2512	Corporate <sup>2</sup> .....	—	—	121	—	—
2513	Government .....	—	—	—	- 1	13
2520	Stocks <sup>2</sup> .....	- 715	—	- 8	1	—
2530	Foreign investments .....	15	—	- 16	2	—
2610	Other financial assets .....	—	- 180	- 123	- 5	212
2700	Official monetary reserve offsets .....	—	—	—	—	—
3100	Net increase in liabilities .....	1,369	- 466	1,364	402	835
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange .....	—	—	—	—	—
3212	International Monetary Fund, general account .....	—	—	—	—	—
3213	Special Drawing Rights .....	—	—	—	—	—
3310	Currency and deposits:					
3311	Currency and bank deposits <sup>3</sup> .....	—	—	—	—	315
3312	Deposits in other institutions .....	—	—	—	—	—
3313	Foreign currency and deposits .....	—	—	—	—	—
3320	Payables:					
3321	Consumer credit .....	570	—	—	—	—
3322	Trade .....	—	- 734	476	162	—
3330	Loans:					
3331	Bank loans .....	799	35	295	- 11	—
3332	Other loans .....	—	- 45	28	45	—
3340	Government of Canada treasury bills .....	—	—	—	—	—
3350	Finance company and other short-term commercial paper .....	—	—	- 28	—	—
3410	Mortgages .....	—	965	80	- 1	—
3420	Bonds:					
3421	Government of Canada bonds .....	—	—	—	—	—
3422	Provincial government bonds .....	—	—	—	62	—
3423	Municipal government bonds .....	—	—	—	—	—
3424	Other Canadian bonds .....	—	—	313	—	—
3430	Life insurance and pensions .....	—	—	—	—	—
3510	Claims on associated enterprises:					
3511	Non-corporate .....	—	- 687	—	—	—
3512	Corporate <sup>2</sup> .....	—	—	- 135	—	—
3513	Government .....	—	—	—	121	439
3520	Stocks <sup>2</sup> .....	—	—	132	—	—
3530	Foreign investments .....	—	—	—	—	—
3610	Other liabilities .....	—	—	203	24	81
3700	Official monetary reserve offsets .....	—	—	—	—	—
4000	Discrepancy (1900 - 2000) .....	- 664	—	264	47	- 3

<sup>1</sup> Sector III see Technical note (b); Sector IV see Technical note (c).

<sup>2</sup> Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.



TABLE 3-2. Financial Flows Matrix, Fourth Quarter, 1971

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 governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts			
millions of dollars												
21	64	27	22	37	264	586	197	288	99	4,856	1100	
-	-	-	-	-	-	-	-	-	99	99	1101	
10	9	3	1	-	68	271	-	-	-	2,699	1200	
11	55	24	21	37	196	315	197	288	-	2,058	1400	
12	24	89	3	9	189	925	-	50	-99	4,856	1500	
-	-	-	-	-	-	-	-	-	-99	-99	1501	
12	24	9	3	1	194	853	-	-	-	5,485	1600	
-	-	-	-	-	3	-	-	-	-	-530	1700	
-	-	80	-	8	2	72	-	50	-	-	1800	
9	40	-62	19	28	75	-339	197	238	198	-	1900	
191	39	-62	18	11	-132	-471	197	256	-	-	2000	
2,307	667	628	191	318	1,934	466	197	709	-	10,874	2100	
-	-	-	-	-	-	-	-	-	-	-	2210	
-	-	-	-	-	-	-	-	-	-	548	2211	
-	-	-	-	-	-	-	-	-	-	31	2212	
-	-	-	-	-	-	-	-	-	-	1	2213	
-	-	-	-	-	-	-	-	-	-	-	2310	
201	101	-30	145	-1	1,301	-124	-	69	-	2,517	2311	
-	21	41	10	-4	-	3	-	2	-	682	2312	
-	21	-	3	-	-	9	-	-	-	-268	2313	
-	-	-	-	-	-	-	-	-	-	-	2320	
264	49	4	30	-	-	-	-	-	-	570	2321	
-	-	-38	9	-3	1	9	-	-	-	-138	2322	
-	-	-	-	-	-	-	-	-	-	-	2330	
1,390	-	-	-	-	-	-	-	-	-	1,390	2331	
-	61	-	-14	79	168	28	-	94	-	447	2332	
-	2	-3	13	4	2	-	-	-	-	-35	2340	
-	65	-107	-50	-	7	-	-	196	-	115	2350	
221	427	121	10	156	-	85	-	-	-	1,050	2410	
-	-	-	-	-	-	-	-	-	-	-	2420	
-	53	-47	8	-6	-232	1	1	-10	-	2,160	2421	
36	99	253	61	74	-3	16	-	151	-	628	2422	
56	37	13	4	-15	-	73	-	-21	-	211	2423	
227	4	214	11	4	-	10	-	-36	-	298	2424	
-	-	-	-	-	-	-	-	-	-	618	2430	
-	-	-	-	-	-	-	-	-	-	-	2510	
-	-	-	-	-	-	-	-	-	-	-687	2511	
16	-84	-2	57	-	-	-	-	-	-	395	2512	
-	-	-	-	11	661	114	21	-	-	819	2513	
-	12	183	-52	23	8	-	-	-26	-	-574	2520	
-	26	17	-11	-	25	-	-	-	-	-44	2530	
-86	1	9	-43	-4	60	266	16	17	-	140	2610	
-	-	-	-	-	-	-	-	-	-	-	2700	
2,116	628	690	173	307	2,066	937	-	453	-	10,874	3100	
-	-	-	-	-	-	-	-	-	-	-	3210	
-	-	-	-	-	-	-	-	548	-	548	3211	
-	-	-	-	-	-	-	-	31	-	31	3212	
-	-	-	-	-	-	-	-	1	-	1	3213	
-	-	-	-	-	-	-	-	-	-	-	3310	
2,195	-	-	-	-	7	-	-	-	-	2,517	3311	
-	671	-	5	6	-	-	-	-	-	682	3312	
-	-	-	-	-	-	-	-	-268	-	-268	3313	
-	-	-	-	-	-	-	-	-	-	-	3320	
-	-2	-6	-13	-8	14	-27	-	-	-	570	3321	
-	-	-	-	-	-	-	-	-	-	-138	3322	
-	90	-	123	-7	-	66	-	-	-	1,390	3331	
-18	-32	-	179	4	50	129	-	107	-	447	3332	
-	-	-	-	-	-35	-	-	-	-	-35	3340	
-	137	-	6	-	-	-	-	-	-	115	3350	
-	6	-	-	-	-	-	-	-	-	1,050	3410	
-	-	-	-	-	2,160	-	-	-	-	2,160	3420	
-	-	-	-	18	-	548	-	-	-	628	3422	
-	-	-	-	-	-	211	-	-	-	211	3423	
5	-35	-	13	-	-	2	-	-	-	298	3424	
-	-	633	-	-	-15	-	-	-	-	618	3430	
-	-	-	-	-	-	-	-	-	-	-	3510	
-	-88	-18	-54	-	-	-	-	-	-	-687	3511	
-	-	-	-	272	-15	2	-	65	-	-230	3512	
-	5	5	-81	-	-	-	-	-	-	819	3513	
-	-	-	-	-	-	-	-	-	-	51	3520	
-	-	-	-	-	-	-	-	-44	-	-44	3530	
-32	-114	76	-5	22	-100	6	-	13	-	140	3610	
-	-	-	-	-	-	-	-	-	-	-	3700	
-182	1	-	1	17	207	132	-	-18	198	-	4000	

\* Category 3311 includes currency and demand deposits - Subsector V. 1 \$205 million; Subsector VI. 1 \$751 million and Sector X \$8 million.

TABLE 3-3. Financial Flows Matrix for the Year, 1970

Category No.	Transaction category	Sectors				
		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 .....	3,975	3,488	6,670	878	1
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	3,281	4,683	661	1
1400	Net domestic saving .....	3,975	207	1,987	217	-
1500	Non-financial capital acquisition .....	- 419	4,000	8,756	1,943	5
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1600	Gross fixed capital formation .....	-	3,977	8,474	2,105	5
1700	Value of physical change in inventories .....	-	23	275	163	-
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 419	-	7	1	-
1900	Net lending or borrowing (1100 - 1500) .....	4,394	- 512	- 2,086	- 1,065	- 4
2000	Net financial investment (2100 - 3100) .....	2,563	- 512	- 1,404	- 645	4
2100	Net increase in financial assets .....	3,354	464	1,908	220	2,178
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange .....	-	-	-	-	1,270
2212	International Monetary Fund, general account .....	-	-	-	-	199
2213	Special Drawing Rights .....	-	-	-	-	193
2310	Currency and deposits:					
2311	Currency and bank deposits .....	2,503	-	37	96	-
2312	Deposits in other institutions .....	1,530	-	97	5	-
2313	Foreign currency and deposits .....	286	-	141	41	-
2320	Receivables:					
2321	Consumer credit .....	-	5	50	-	-
2322	Trade .....	-	-	978	64	-
2330	Loans:					
2331	Bank loans .....	-	-	-	-	-
2332	Other loans .....	-	-	44	66	- 1
2340	Government of Canada treasury bills .....	100	-	76	11	144
2350	Finance company and other short-term commercial paper .....	- 919	-	79	1	- 3
2410	Mortgages .....	-	-	19	-	-
2420	Bonds:					
2421	Government of Canada bonds .....	324	-	8	34	40
2422	Provincial government bonds .....	- 155	-	-	1	-
2423	Municipal government bonds .....	10	-	-	1	-
2424	Other Canadian bonds .....	214	-	22	10	-
2430	Life insurance and pensions .....	1,790	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate .....	- 1,694	-	-	6	-
2512	Corporate <sup>2</sup> .....	-	-	856	-	66
2513	Government .....	-	-	-	1	-
2520	Stocks <sup>2</sup> .....	- 649	-	69	1	-
2530	Foreign investments .....	14	-	3	5	-
2610	Other financial assets .....	-	459	193	7	270
2700	Official monetary reserve offsets .....	-	-	-	-	-
3100	Net increase in liabilities .....	791	976	3,312	865	2,174
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange .....	-	-	-	-	-
3212	International Monetary Fund, general account .....	-	-	-	-	-
3213	Special Drawing Rights .....	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits <sup>3</sup> .....	-	-	-	-	420
3312	Deposits in other institutions .....	-	-	-	-	-
3313	Foreign currency and deposits .....	-	-	-	-	-
3320	Payables:					
3321	Consumer credit .....	683	-	-	-	-
3322	Trade .....	-	808	293	32	-
3330	Loans:					
3331	Bank loans .....	108	96	49	203	-
3332	Other loans .....	-	297	112	14	-
3340	Government of Canada treasury bills .....	-	-	-	-	-
3350	Finance company and other short-term commercial paper .....	-	-	40	-	-
3410	Mortgages .....	-	2,063	199	10	-
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	9	-
3422	Provincial government bonds .....	-	-	-	557	-
3423	Municipal government bonds .....	-	-	-	-	-
3424	Other Canadian bonds .....	-	-	1,329	-	-
3430	Life insurance and pensions .....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	- 1,694	-	-	-
3512	Corporate <sup>2</sup> .....	-	-	492	-	-
3513	Government .....	-	-	-	495	1,644
3520	Stocks <sup>2</sup> .....	-	-	705	-	-
3530	Foreign investments .....	-	-	-	11	-
3610	Other liabilities .....	-	-	93	-	111
3700	Official monetary reserve offsets .....	-	-	-	-	- 1
4000	Discrepancy (1900 - 2000) .....	1,831	-	- 682	- 420	- 8

<sup>1</sup> Sector III see Technical note (b); Sector IV see Technical note (c).

<sup>2</sup> Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-3. Financial Flows Matrix for the Year, 1970

Sectors											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 governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
180	122	89	88	93	525	2,848	1,144	- 1,115	- 451	18,535	1100
-	-	-	-	-	-	-	-	-	- 451	- 451	1101
38	28	15	1	-	230	960	-	-	-	9,898	1200
142	94	74	87	93	295	1,888	1,144	- 1,115	-	9,088	1400
49	26	76	4	36	532	2,911	-	164	452	18,535	1500
-	-	-	-	-	-	-	-	-	452	452	1501
59	31	49	2	7	550	2,702	-	-	-	17,961	1600
- 10	- 5	27	2	29	- 13	-	-	-	-	122	1700
-	-	-	-	-	- 5	209	-	164	-	-	1800
131	96	13	84	57	- 7	- 63	1,144	- 1,279	- 903	-	1900
107	96	13	83	36	11	- 436	1,144	- 1,060	-	-	2000
2,919	1,558	2,061	528	1,276	2,353	1,441	1,144	1,403	-	22,807	2100
-	-	-	-	-	-	-	-	-	-	1,270	2210
-	-	-	-	-	-	-	-	-	-	199	2212
-	-	-	-	-	-	-	-	-	-	193	2213
68	287	225	- 13	- 12	90	96	-	30	-	3,407	2311
-	- 11	17	- 3	8	-	- 22	-	3	-	1,618	2312
-	75	- 1	- 79	-	-	20	-	-	-	119	2313
508	- 4	99	27	-	-	-	-	-	-	683	2321
-	-	- 5	- 21	24	-	83	-	-	-	1,123	2322
206	-	-	-	-	-	-	-	-	-	206	2330
-	- 184	1	81	325	171	60	-	89	-	386	2332
602	- 47	- 15	84	2	7	9	-	73	-	730	2340
-	200	58	165	3	- 10	-	-	294	-	134	2350
132	1,071	315	40	487	23	202	-	-	-	2,251	2410
903	- 85	24	11	58	- 55	- 31	4	- 149	-	1,120	2420
97	59	411	65	182	- 8	- 83	863	410	-	1,842	2422
7	64	81	- 2	13	11	241	-	33	-	393	2423
193	29	444	49	72	4	192	-	404	-	1,529	2424
-	-	-	-	-	-	-	-	-	-	1,790	2430
-	-	-	-	-	-	-	-	-	-	-	2510
70	8	- 7	27	-	-	-	-	690	-	- 1,694	2511
-	-	-	-	28	2,498	351	258	-	-	1,638	2512
-	- 4	431	134	46	26	20	-	82	-	3,202	2513
-	- 30	7	- 34	-	- 32	-	-	-	-	146	2520
145	110	- 24	- 3	40	- 372	321	19	5	-	73	2530
-	-	-	-	-	-	-	-	1	-	1,156	2610
-	-	-	-	-	-	-	-	-	-	1	2700
2,812	1,462	2,048	445	1,240	2,342	1,877	-	2,463	-	22,807	3100
-	-	-	-	-	-	-	-	1,270	-	1,270	3210
-	-	-	-	-	-	-	-	199	-	199	3211
-	-	-	-	-	-	-	-	193	-	193	3212
2,962	-	-	-	-	25	-	-	-	-	3,407	3310
-	1,611	-	6	2	- 1	-	-	-	-	1,618	3311
-	-	-	-	-	-	-	-	119	-	119	3312
-	-	-	-	-	-	-	-	-	-	-	3313
-	-	-	-	-	-	-	-	-	-	683	3320
-	- 3	16	- 6	10	12	- 39	-	-	-	1,123	3321
-	- 154	-	342	9	-	- 41	-	-	-	206	3322
- 1	- 38	-	31	18	- 54	364	-	237	-	386	3330
-	-	-	-	-	730	-	-	-	-	730	3332
-	- 140	-	- 34	-	-	-	-	-	-	134	3340
-	- 1	-	-	-	-	-	-	-	-	2,251	3350
-	-	-	-	-	-	-	-	-	-	-	3410
-	-	-	-	-	1,129	-	-	-	-	1,120	3420
-	-	-	-	103	-	1,182	-	-	-	1,842	3421
-	-	-	-	-	-	393	-	-	-	393	3422
-	118	-	77	-	-	5	-	-	-	1,529	3423
-	-	1,796	-	-	- 6	-	-	-	-	1,790	3424
-	-	-	-	-	-	-	-	-	-	-	3430
-	-	-	-	-	-	-	-	-	-	- 1,694	3510
-	- 67	57	4	-	-	-	-	280	-	766	3511
18	81	8	- 86	1,034	20	9	-	-	-	3,202	3512
-	-	-	-	-	-	-	-	-	-	726	3513
-	-	-	-	-	-	-	-	-	-	73	3520
- 197	55	171	111	64	487	4	-	238	-	- 73	3530
-	-	-	-	-	-	-	-	-	-	1,156	3610
-	-	-	-	-	-	-	-	-	-	1	3700
24	-	-	1	21	- 18	373	-	- 219	- 903	-	4000

<sup>1</sup> Category 3311 includes currency and demand deposits—Subsector V. 1 \$203 million; Subsector VI. 1 \$46 million and Subsector X \$29 million.

TABLE 3-4. Financial Flows Matrix for the Year, 1971

Category No.	Transaction category	Sectors				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetary authorities
		millions of dollars				
1100	Gross domestic saving .....	4,976	3,659	7,271	910	1
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	3,472	4,958	703	1
1400	Net domestic saving .....	4,976	187	2,313	207	-
1500	Non-financial capital acquisition .....	- 504	4,661	9,264	2,142	2
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1600	Gross fixed capital formation .....	-	4,456	9,301	2,288	2
1700	Value of physical change in inventories .....	-	205	80	- 102	-
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 504	-	- 117	- 44	-
1900	Net lending or borrowing (1100 - 1500) .....	5,480	- 1,002	- 1,993	- 1,232	- 1
2000	Net financial investment (2100 - 3100) .....	3,119	- 1,002	- 1,877	- 1,001	3
2100	Net increase in financial assets .....	5,654	1,602	3,241	214	1,500
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange .....	-	-	-	-	1,045
2212	International Monetary Fund, general account .....	-	-	-	-	- 340
2213	Special Drawing Rights .....	-	-	-	-	191
2310	Currency and deposits:					
2311	Currency and bank deposits .....	3,533	-	704	- 27	-
2312	Deposits in other institutions .....	2,209	-	- 33	- 15	-
2313	Foreign currency and deposits .....	- 712	-	- 184	- 20	-
2320	Receivables:					
2321	Consumer credit .....	-	9	98	-	-
2322	Trade .....	-	-	1,379	61	-
2330	Loans:					
2331	Bank loans .....	-	-	-	-	-
2332	Other loans .....	-	-	- 4	120	3
2340	Government of Canada treasury bills .....	- 79	-	61	8	263
2350	Finance company and other short-term commercial paper .....	66	-	- 112	- 17	1
2410	Mortgages .....	-	-	56	- 7	-
2420	Bonds:					
2421	Government of Canada bonds .....	2,100	-	11	24	311
2422	Provincial government bonds .....	- 102	-	-	49	-
2423	Municipal government bonds .....	- 28	-	-	2	-
2424	Other Canadian bonds .....	574	-	- 2	10	-
2430	Life insurance and pensions .....	1,922	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate .....	- 1,973	-	-	-	-
2512	Corporate <sup>2</sup> .....	-	-	545	- 2	-
2513	Government .....	-	-	-	-	44
2520	Stocks <sup>2</sup> .....	- 1,567	-	108	2	-
2530	Foreign investments .....	- 289	-	48	22	-
2610	Other financial assets .....	-	1,593	566	4	- 18
2700	Official monetary reserve offsets .....	-	-	-	-	-
3100	Net increase in liabilities .....	2,535	2,604	5,118	1,215	1,497
3210	Official international reserves:					
3211	Official holdings of gold and foreign exchange .....	-	-	-	-	-
3212	International Monetary Fund, general account .....	-	-	-	-	-
3213	Special Drawing Rights .....	-	-	-	-	-
3310	Currency and deposits:					
3311	Currency and bank deposits <sup>3</sup> .....	-	-	-	-	658
3312	Deposits in other institutions .....	-	-	-	-	-
3313	Foreign currency and deposits .....	-	-	-	-	-
3320	Payables:					
3321	Consumer credit .....	1,334	-	-	-	-
3322	Trade .....	-	419	1,153	- 63	-
3330	Loans:					
3331	Bank loans .....	1,201	264	352	34	-
3332	Other loans .....	-	683	- 61	22	-
3340	Government of Canada treasury bills .....	-	-	-	-	-
3350	Finance company and other short-term commercial paper .....	-	-	326	-	-
3410	Mortgages .....	-	3,211	271	- 4	-
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	- 3	-
3422	Provincial government bonds .....	-	-	-	827	-
3423	Municipal government bonds .....	-	-	-	-	-
3424	Other Canadian bonds .....	-	-	1,910	-	-
3430	Life insurance and pensions .....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	- 1,973	-	-	-
3512	Corporate .....	-	-	73	-	-
3513	Government .....	-	-	-	326	847
3520	Stocks .....	-	-	586	-	-
3530	Foreign investments .....	-	-	-	-	-
3610	Other liabilities .....	-	-	508	76	- 8
3700	Official monetary reserve offsets .....	-	-	-	-	-
4000	Discrepancy (1900 - 2000) .....	2,361	-	- 116	- 231	- 4

<sup>1</sup> Sector III see Technical note (b); Sector IV see Technical note (c).

<sup>2</sup> Total changes in category 3512 plus 3520 is equal to the change in category 2512 plus 2520.

TABLE 3-4. Financial Flows Matrix for the Year, 1971

Sectors											Category No.
V. 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 governments	XII. Social security funds	XIII. Rest of the world	XIV. Residual error of estimate, income and expenditure accounts	Total	
millions of dollars											
206	184	131	88	124	274	3,204	1,208	- 12	- 1,044	21,182	1100
-	-	-	-	-	-	-	-	-	- 1,044	- 1,044	1101
42	31	15	1	-	260	1,048	-	-	-	10,531	1200
166	153	116	87	124	14	2,156	1,208	- 12	-	11,695	1400
66	56	150	4	29	615	3,419	-	233	1,045	21,182	1500
-	-	-	-	-	-	-	-	-	1,045	1,045	1501
66	56	31	5	2	656	3,123	-	-	-	19,986	1600
-	-	-	-	-	- 32	-	-	-	-	151	1700
-	-	119	- 1	27	- 9	296	-	233	-	-	1800
142	128	- 19	84	95	- 341	- 215	1,208	- 245	- 2,089	-	1900
148	127	- 19	85	92	- 504	- 152	1,208	- 227	-	-	2000
5,975	2,427	2,069	519	1,503	2,641	2,044	1,208	159	-	30,756	2100
-	-	-	-	-	-	-	-	-	-	1,045	2210
-	-	-	-	-	-	-	-	-	-	- 340	2212
-	-	-	-	-	-	-	-	-	-	191	2213
-	-	-	-	-	-	-	-	-	-	-	2310
495	264	- 80	96	43	762	357	-	93	-	6,240	2311
-	47	-	1	38	-	54	-	1	-	2,300	2312
-	- 90	- 1	- 8	-	-	1	-	-	-	- 1,012	2313
-	-	-	-	-	-	-	-	-	-	-	2320
1,114	79	29	5	-	-	-	-	-	-	1,334	2321
-	-	25	- 13	- 18	1	17	-	-	-	1,452	2322
-	-	-	-	-	-	-	-	-	-	-	2330
2,106	-	-	-	-	-	-	-	-	-	2,106	2331
-	311	- 1	153	372	416	114	-	88	-	1,574	2332
11	- 6	- 4	- 52	3	- 2	5	-	3	-	205	2340
-	- 55	40	189	-	7	-	-	80	-	199	2350
851	1,278	277	9	674	8	335	-	-	-	3,481	2410
-	-	-	-	-	-	-	-	-	-	-	2420
722	53	- 114	- 41	29	- 476	- 20	7	- 38	-	2,568	2421
121	198	512	110	196	6	- 42	915	401	-	2,364	2422
21	170	12	14	- 17	- 11	261	-	70	-	424	2423
428	172	620	17	86	2	217	-	33	-	2,155	2424
-	-	-	-	-	-	-	-	-	-	1,922	2430
-	-	-	-	-	-	-	-	-	-	-	2510
-	-	-	-	-	-	-	-	-	-	- 1,973	2511
7	- 72	3	151	-	-	-	-	879	-	1,511	2512
-	-	-	-	21	1,916	137	255	-	-	2,373	2513
-	28	695	- 34	71	24	3	-	- 135	-	805	2520
-	7	50	- 36	-	- 25	-	-	-	-	- 223	2530
31	43	4	- 42	5	12	604	31	- 1,168	-	1,665	2610
-	-	-	-	-	-	-	-	-	-	-	2700
5,827	2,300	2,088	434	1,411	3,145	2,196	-	386	-	30,756	3100
-	-	-	-	-	-	-	-	-	-	1,045	3210
-	-	-	-	-	-	-	-	-	-	- 340	3212
-	-	-	-	-	-	-	-	-	-	191	3213
-	-	-	-	-	-	-	-	-	-	-	3310
5,557	-	-	-	-	25	-	-	-	-	6,240	3311
-	2,272	-	5	23	-	-	-	-	-	2,300	3312
-	-	-	-	-	-	-	-	- 1,012	-	- 1,012	3313
-	-	-	-	-	-	-	-	-	-	1,334	3320
-	- 6	- 2	- 14	-	3	- 38	-	-	-	1,452	3322
-	46	-	298	20	-	- 109	-	-	-	2,106	3330
2	- 101	-	213	13	48	368	-	387	-	1,574	3332
-	-	-	-	-	205	-	-	-	-	205	3340
-	- 98	-	- 29	-	-	-	-	-	-	199	3350
-	5	-	- 2	-	-	-	-	-	-	3,481	3410
-	-	-	-	-	-	-	-	-	-	-	3420
-	-	-	-	-	2,571	-	-	-	-	2,568	3421
-	-	-	-	98	-	1,439	-	-	-	2,364	3422
-	-	-	-	-	-	424	-	-	-	424	3423
150	57	-	30	-	-	8	-	-	-	2,155	3424
-	-	1,933	-	-	- 11	-	-	-	-	1,922	3430
-	-	-	-	-	-	-	-	-	-	-	3510
-	-	-	-	-	-	-	-	-	-	- 1,973	3511
-	- 47	- 24	- 113	1,174	22	4	-	315	-	204	3512
-	-	-	-	-	-	-	-	-	-	2,373	3513
10	17	16	- 127	-	-	-	-	-	-	502	3520
-	-	-	-	-	-	-	-	- 223	-	- 223	3530
138	155	165	173	83	282	100	-	23	-	1,665	3610
-	-	-	-	-	-	-	-	-	-	-	3700
- 6	1	-	- 1	3	163	- 63	-	- 18	- 2,089	-	4000

<sup>1</sup> Category 3311 includes currency and demand deposits - Subsector V. 1 \$399 million; Subsector VI. 1 \$1,353 million and Sector X \$26 million.

TABLE 4-1. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971

Sector I. Persons

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	958	700	2,336	- 19	949	942	2,936	149	3,975	4,976
Sale of existing and intangible assets .....	92	99	117	111	117	122	138	127	419	504
<b>Sub-totals</b> .....	<b>1,050</b>	<b>799</b>	<b>2,453</b>	<b>92</b>	<b>1,066</b>	<b>1,064</b>	<b>3,074</b>	<b>276</b>	<b>4,394</b>	<b>5,480</b>
Externally generated funds:										
Consumer credit .....	- 262	- 376	194	375	- 161	571	354	570	683	1,334
Bank loans .....	- 298	- 396	130	672	150	78	174	799	108	1,201
<b>Sub-totals</b> .....	<b>- 560</b>	<b>- 20</b>	<b>324</b>	<b>1,047</b>	<b>- 11</b>	<b>649</b>	<b>528</b>	<b>1,369</b>	<b>791</b>	<b>2,535</b>
<b>Total funds generated</b> .....	<b>490</b>	<b>779</b>	<b>2,777</b>	<b>1,139</b>	<b>1,055</b>	<b>1,713</b>	<b>3,602</b>	<b>1,645</b>	<b>5,185</b>	<b>8,015</b>
<b>Uses of funds:</b>										
Real uses:										
Purchases of existing and intangible assets .....	-	-	-	-	-	-	-	-	-	-
<b>Sub-totals</b> .....	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Financial uses:										
Currency and deposits .....	933	1,436	1,028	922	935	1,475	1,649	971	4,319	5,030
Short-term debt instruments and government of Canada treasury bills .....	- 309	- 30	- 125	- 355	34	64	- 241	130	- 819	- 13
Bonds .....	- 419	- 111	100	823	81	318	168	1,977	393	2,544
Life insurance and pensions .....	433	420	315	622	400	500	404	618	1,790	1,922
Claims (non-corporate) .....	- 594	- 1,366	161	105	- 700	- 946	360	- 687	- 1,694	- 1,973
Equity capital .....	128	- 273	- 165	- 339	- 218	- 323	- 311	- 715	- 649	- 1,567
Foreign investments .....	- 101	41	44	30	- 122	- 42	- 140	15	14	- 289
Discrepancy .....	419	662	1,419	- 669	645	667	1,713	- 664	1,831	2,361
<b>Sub-totals</b> .....	<b>490</b>	<b>779</b>	<b>2,777</b>	<b>1,139</b>	<b>1,055</b>	<b>1,713</b>	<b>3,602</b>	<b>1,645</b>	<b>5,185</b>	<b>8,015</b>
<b>Total uses of funds</b> .....	<b>490</b>	<b>779</b>	<b>2,777</b>	<b>1,139</b>	<b>1,055</b>	<b>1,713</b>	<b>3,602</b>	<b>1,645</b>	<b>5,185</b>	<b>8,015</b>

TABLE 4-2. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971

Sector II. Unincorporated Business

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments .....	794	817	834	836	843	864	880	885	3,281	3,472
Net domestic saving .....	33	47	58	69	45	8	68	66	207	187
<b>Sub-totals</b> .....	<b>827</b>	<b>864</b>	<b>892</b>	<b>905</b>	<b>888</b>	<b>872</b>	<b>948</b>	<b>951</b>	<b>3,488</b>	<b>3,659</b>
Externally generated funds:										
Trade payables .....	597	600	287	- 676	- 34	607	580	- 734	808	419
Bank and other loans .....	- 51	222	- 73	- 299	550	- 9	416	- 10	201	947
Mortgages .....	311	481	575	696	445	849	952	965	2,063	3,211
Claims (non-corporate) .....	- 594	- 1,366	161	105	- 700	- 946	360	- 687	- 1,694	- 1,973
<b>Sub-totals</b> .....	<b>263</b>	<b>- 63</b>	<b>950</b>	<b>- 174</b>	<b>261</b>	<b>501</b>	<b>2,308</b>	<b>- 466</b>	<b>976</b>	<b>2,604</b>
<b>Total funds generated</b> .....	<b>1,090</b>	<b>801</b>	<b>1,842</b>	<b>731</b>	<b>1,149</b>	<b>1,373</b>	<b>3,256</b>	<b>485</b>	<b>4,464</b>	<b>6,263</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	874	977	1,034	1,092	897	1,124	1,194	1,241	3,977	4,456
Value of physical change in inventories .....	- 423	131	726	- 411	- 408	160	1,048	- 595	23	205
<b>Sub-totals</b> .....	<b>451</b>	<b>1,108</b>	<b>1,760</b>	<b>681</b>	<b>489</b>	<b>1,284</b>	<b>2,242</b>	<b>646</b>	<b>4,000</b>	<b>4,661</b>
Financial uses:										
Consumer credit .....	- 21	6	2	18	- 18	6	2	19	5	9
Other financial assets .....	660	- 313	80	32	678	83	1,012	- 180	459	1,593
<b>Sub-totals</b> .....	<b>639</b>	<b>- 307</b>	<b>82</b>	<b>50</b>	<b>660</b>	<b>89</b>	<b>1,014</b>	<b>- 161</b>	<b>464</b>	<b>1,602</b>
<b>Total uses of funds</b> .....	<b>1,090</b>	<b>801</b>	<b>1,842</b>	<b>731</b>	<b>1,149</b>	<b>1,373</b>	<b>3,256</b>	<b>485</b>	<b>4,464</b>	<b>6,263</b>

TABLE 4-3. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971

Sector III. Non-financial Private Corporations

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	373	620	570	424	349	578	717	669	1,987	2,313
Capital consumption allowances and miscellaneous valuation adjustments .....	1,109	1,224	1,208	1,142	1,182	1,248	1,252	1,276	4,683	4,958
Sale of existing and intangible assets .....	-	-	16	-	4	9	22	82	17	117
<b>Sub-totals</b> .....	<b>1,482</b>	<b>1,845</b>	<b>1,794</b>	<b>1,566</b>	<b>1,535</b>	<b>1,835</b>	<b>1,991</b>	<b>2,027</b>	<b>6,687</b>	<b>7,388</b>
Externally generated funds:										
Trade payables .....	- 117	131	213	66	- 166	341	502	476	293	1,153
Bank and other loans .....	126	286	119	- 370	- 56	71	- 47	323	161	291
Short-term debt instruments and government of Canada treasury bills .....	54	161	- 155	- 20	225	198	- 69	- 28	40	326
Mortgages .....	122	87	27	- 37	139	- 26	78	80	199	271
Bonds .....	275	319	310	425	517	603	477	313	1,329	1,910
Equity capital .....	393	- 41	21	37	70	- 33	85	- 116	410	6
Other liabilities .....	- 120	245	- 73	41	- 117	237	185	203	93	508
<b>Sub-totals</b> .....	<b>733</b>	<b>1,188</b>	<b>462</b>	<b>142</b>	<b>612</b>	<b>1,391</b>	<b>1,211</b>	<b>1,251</b>	<b>2,525</b>	<b>4,465</b>
<b>Total funds generated</b> .....	<b>2,215</b>	<b>3,033</b>	<b>2,256</b>	<b>1,708</b>	<b>2,147</b>	<b>3,226</b>	<b>3,202</b>	<b>3,278</b>	<b>9,212</b>	<b>11,853</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	1,875	2,103	2,227	2,269	1,866	2,353	2,497	2,585	8,474	9,301
Purchases of existing and intangible assets .....	23	-	-	1	-	-	-	-	24	-
Value of physical change in inventories .....	314	47	189	- 275	270	- 275	- 7	92	275	80
<b>Sub-totals</b> .....	<b>2,212</b>	<b>2,150</b>	<b>2,416</b>	<b>1,995</b>	<b>2,136</b>	<b>2,078</b>	<b>2,490</b>	<b>2,677</b>	<b>8,773</b>	<b>9,381</b>
Financial uses:										
Currency and deposits .....	- 358	- 51	75	327	- 133	218	89	313	- 7	487
Consumer credit .....	- 116	7	5	154	- 122	- 6	22	204	50	98
Trade receivables .....	538	585	375	- 520	- 94	720	896	- 143	978	1,379
Loans (refundable corporation tax) .....	- 10	- 35	1	-	-	3	1	-	44	4
Short-term debt instruments and government of Canada treasury bills .....	68	- 6	- 117	58	76	- 34	- 161	68	3	- 51
Mortgages .....	- 16	47	- 29	- 21	21	14	- 12	33	- 19	56
Bonds .....	- 20	17	- 63	36	- 14	40	- 18	1	- 30	9
Foreign investments .....	45	8	- 44	- 12	11	3	50	- 16	3	48
Other financial assets .....	- 14	396	115	- 304	368	120	201	- 123	193	566
Discrepancy .....	- 114	- 85	- 478	- 5	- 102	76	- 354	264	- 682	- 116
<b>Sub-totals</b> .....	<b>3</b>	<b>883</b>	<b>- 160</b>	<b>- 287</b>	<b>11</b>	<b>1,148</b>	<b>712</b>	<b>601</b>	<b>439</b>	<b>2,472</b>
<b>Total uses of funds</b> .....	<b>2,215</b>	<b>3,033</b>	<b>2,256</b>	<b>1,708</b>	<b>2,147</b>	<b>3,226</b>	<b>3,202</b>	<b>3,278</b>	<b>9,212</b>	<b>11,853</b>

TABLE 4-4. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971

Sector IV. Non-financial Government Enterprises

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	81	60	63	13	74	58	45	30	217	207
Capital consumption allowances and miscellaneous valuation adjustments .....	166	165	165	165	176	176	176	175	661	703
Sale of existing and intangible assets .....	-	-	-	-	45	-	-	-	-	45
<b>Sub-totals</b> .....	<b>247</b>	<b>225</b>	<b>228</b>	<b>178</b>	<b>295</b>	<b>234</b>	<b>221</b>	<b>205</b>	<b>878</b>	<b>955</b>
Externally generated funds:										
Trade payables .....	- 1	- 14	2	45	- 86	- 16	- 123	162	32	- 63
Bank and other loans .....	97	- 107	- 40	- 139	- 46	- 18	- 50	- 34	- 189	- 56
Mortgages .....	- 2	- 1	- 6	- 1	- 1	- 1	- 1	- 1	- 10	- 4
Bonds .....	138	74	262	74	208	201	353	62	548	824
Claims on associated enterprises (government) .....	186	133	185	- 4	11	128	67	122	500	328
Other liabilities .....	- 6	- 10	- 18	23	5	48	- 1	24	- 11	76
<b>Sub-totals</b> .....	<b>412</b>	<b>75</b>	<b>385</b>	<b>- 2</b>	<b>91</b>	<b>378</b>	<b>345</b>	<b>403</b>	<b>870</b>	<b>1,217</b>
<b>Total funds generated</b> .....	<b>659</b>	<b>300</b>	<b>613</b>	<b>176</b>	<b>386</b>	<b>612</b>	<b>566</b>	<b>608</b>	<b>1,748</b>	<b>2,172</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	460	532	558	555	618	558	550	562	2,105	2,288
Value of physical change in inventories .....	- 53	- 29	- 11	- 70	- 67	- 57	46	- 24	- 163	- 102
Purchases of existing and intangible assets .....	-	-	-	1	-	-	-	1	1	1
<b>Sub-totals</b> .....	<b>407</b>	<b>503</b>	<b>547</b>	<b>486</b>	<b>551</b>	<b>501</b>	<b>596</b>	<b>539</b>	<b>1,943</b>	<b>2,187</b>
Financial uses:										
Currency and deposits .....	120	- 67	11	- 4	- 30	43	- 20	- 55	60	- 62
Trade receivables .....	66	- 35	19	14	43	- 35	26	27	64	61
Bank and other loans .....	67	12	15	- 28	6	38	28	48	66	120
Short-term debt instruments and government of Canada treasury bills .....	11	2	- 3	-	- 7	- 2	5	- 5	10	- 9
Mortgages .....	-	-	-	-	- 4	-	-	- 3	-	- 7
Bonds .....	- 2	29	30	- 31	43	20	10	12	26	85
Stocks .....	-	-	-	1	-	1	-	1	1	2
Foreign investments .....	-	-	2	3	20	-	-	-	5	22
Other financial assets .....	9	-	4	- 20	- 9	9	9	- 5	- 7	4
Discrepancy .....	- 19	- 144	- 12	- 245	- 227	37	- 88	47	- 420	- 231
<b>Sub-totals</b> .....	<b>252</b>	<b>- 203</b>	<b>66</b>	<b>- 310</b>	<b>- 165</b>	<b>111</b>	<b>- 30</b>	<b>69</b>	<b>- 195</b>	<b>- 15</b>
<b>Total uses of funds</b> .....	<b>659</b>	<b>300</b>	<b>613</b>	<b>176</b>	<b>386</b>	<b>612</b>	<b>566</b>	<b>608</b>	<b>1,748</b>	<b>2,172</b>

TABLE 4-5. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971

Sector V. The Monetary Authorities

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	--	--	--	1	--	--	--	1	1	1
<b>Sub-totals</b>	--	--	--	1	--	--	--	1	1	1
Externally generated funds:										
Official monetary reserve offsets	--	--	1	--	--	--	--	--	- 1	--
Deposits by others	- 246	299	- 57	424	- 258	377	224	315	420	658
Claims on associated enterprises (government)	498	713	322	45	305	- 119	191	426	1,578	803
Other liabilities	86	- 76	- 28	129	4	- 82	- 11	81	111	- 8
<b>Sub-totals</b>	<b>338</b>	<b>936</b>	<b>236</b>	<b>598</b>	<b>51</b>	<b>176</b>	<b>404</b>	<b>822</b>	<b>2,108</b>	<b>1,453</b>
<b>Total funds generated</b>	<b>338</b>	<b>936</b>	<b>236</b>	<b>599</b>	<b>51</b>	<b>176</b>	<b>404</b>	<b>823</b>	<b>2,109</b>	<b>1,454</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	1	1	2	1	1	--	--	1	5	2
<b>Sub-totals</b>	<b>1</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>--</b>	<b>--</b>	<b>1</b>	<b>5</b>	<b>2</b>
Financial uses:										
Official international reserves	527	781	225	129	167	7	142	580	1,662	896
Bank and other loans	- 1	--	--	--	2	- 2	20	- 17	- 1	3
Government of Canada treasury bills	- 74	- 44	103	159	50	36	180	- 3	144	263
Finance company and other short-term commercial paper	- 2	2	- 3	--	--	--	13	- 12	- 3	1
Bonds	- 101	69	28	44	79	54	113	65	40	311
Other financial assets	- 12	131	- 115	266	- 248	81	- 63	212	270	- 18
Discrepancy	--	- 4	- 4	--	--	--	- 1	- 3	- 8	- 4
<b>Sub-totals</b>	<b>337</b>	<b>935</b>	<b>234</b>	<b>598</b>	<b>50</b>	<b>176</b>	<b>404</b>	<b>822</b>	<b>2,104</b>	<b>1,452</b>
<b>Total uses of funds</b>	<b>338</b>	<b>936</b>	<b>236</b>	<b>599</b>	<b>51</b>	<b>176</b>	<b>404</b>	<b>823</b>	<b>2,109</b>	<b>1,454</b>

TABLE 4-6. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971

Subsector VI. 1 Chartered Banks

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving	54	44	42	2	55	53	47	11	142	166
Capital consumption allowances and miscellaneous valuation adjustments	9	9	10	10	11	11	10	10	38	42
Sale of existing and intangible assets	2	2	3	3	--	--	--	--	10	--
<b>Sub-totals</b>	<b>65</b>	<b>55</b>	<b>55</b>	<b>15</b>	<b>66</b>	<b>64</b>	<b>57</b>	<b>21</b>	<b>190</b>	<b>208</b>
Externally generated funds:										
Deposits by others	- 137	855	438	1,806	1,042	1,453	867	2,195	2,962	5,557
Other loans	- 1	--	--	--	2	- 2	20	- 18	- 1	2
Bonds	--	--	--	--	--	145	--	5	--	150
Equity capital	13	1	4	--	--	10	--	--	18	10
Other liabilities	- 66	82	- 34	- 149	40	99	35	- 66	- 167	108
<b>Sub-totals</b>	<b>- 191</b>	<b>938</b>	<b>408</b>	<b>1,657</b>	<b>1,084</b>	<b>1,705</b>	<b>922</b>	<b>2,116</b>	<b>2,812</b>	<b>5,827</b>
<b>Total funds generated</b>	<b>- 126</b>	<b>993</b>	<b>463</b>	<b>1,672</b>	<b>1,150</b>	<b>1,769</b>	<b>979</b>	<b>2,137</b>	<b>3,002</b>	<b>6,035</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	16	15	16	12	19	18	17	12	59	66
Purchases of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
<b>Sub-totals</b>	<b>16</b>	<b>15</b>	<b>16</b>	<b>12</b>	<b>19</b>	<b>18</b>	<b>17</b>	<b>12</b>	<b>59</b>	<b>66</b>
Financial uses:										
Currency and deposits	- 85	- 7	58	102	359	- 14	- 51	201	68	495
Consumer credit	- 31	176	168	193	127	460	263	264	506	1,114
Bank loans	- 15	- 273	25	469	45	378	293	1,390	206	2,106
Government of Canada treasury bills	110	436	77	- 21	64	- 11	3	- 85	602	11
Mortgages	- 11	38	47	58	94	254	282	221	132	851
Bonds	111	174	200	705	383	492	119	366	1,190	1,360
Equity capital	21	9	11	29	- 15	5	1	16	70	7
Other financial assets	- 279	350	- 193	267	- 4	130	- 9	- 86	145	31
Discrepancy	37	75	54	- 142	58	57	61	- 182	24	- 6
<b>Sub-totals</b>	<b>- 142</b>	<b>978</b>	<b>447</b>	<b>1,660</b>	<b>1,131</b>	<b>1,751</b>	<b>962</b>	<b>2,125</b>	<b>2,943</b>	<b>5,969</b>
<b>Total uses of funds</b>	<b>- 126</b>	<b>993</b>	<b>463</b>	<b>1,672</b>	<b>1,150</b>	<b>1,769</b>	<b>979</b>	<b>2,137</b>	<b>3,002</b>	<b>6,035</b>



TABLE 4-7. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971  
Sector VI 2. Other Lending Institutions

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	- 15	29	42	38	--	33	65	55	94	153
Capital consumption allowances and miscellaneous valuation adjustments .....	7	7	6	8	7	7	8	9	28	31
Sale of existing and intangible assets .....	--	--	3	6	--	--	3	--	9	3
<b>Sub-totals</b> .....	<b>- 8</b>	<b>36</b>	<b>51</b>	<b>52</b>	<b>7</b>	<b>40</b>	<b>76</b>	<b>64</b>	<b>131</b>	<b>187</b>
Externally generated funds:										
Deposits by others .....	493	434	255	429	650	407	544	671	1,611	2,272
Trade payables .....	- 2	1	1	- 3	- 5	1	--	- 2	- 3	- 6
Bank and other loans .....	- 169	- 65	- 41	83	- 94	- 15	- 4	58	- 192	- 55
Short-term debt instruments and government of Canada treasury bills .....	80	- 35	32	- 217	- 48	- 61	- 126	137	- 140	- 98
Mortgages .....	--	- 1	--	--	- 1	--	--	6	- 1	5
Bonds .....	- 6	33	3	88	63	- 8	37	- 35	118	57
Equity capital .....	22	63	- 31	- 44	6	37	- 8	- 21	10	14
Other liabilities .....	57	50	- 4	- 48	160	- 31	140	- 114	55	155
<b>Sub-totals</b> .....	<b>475</b>	<b>480</b>	<b>215</b>	<b>288</b>	<b>731</b>	<b>330</b>	<b>583</b>	<b>700</b>	<b>1,458</b>	<b>2,344</b>
<b>Total funds generated</b> .....	<b>467</b>	<b>516</b>	<b>266</b>	<b>340</b>	<b>738</b>	<b>370</b>	<b>659</b>	<b>764</b>	<b>1,589</b>	<b>2,531</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	7	8	7	9	11	8	13	24	31	56
Purchases of existing and intangible assets .....	3	1	--	--	3	--	--	--	4	3
<b>Sub-totals</b> .....	<b>10</b>	<b>9</b>	<b>7</b>	<b>9</b>	<b>14</b>	<b>8</b>	<b>13</b>	<b>24</b>	<b>35</b>	<b>59</b>
Financial uses:										
Currency and deposits .....	19	67	53	212	102	- 78	96	101	351	221
Consumer credit .....	- 121	162	- 5	- 40	- 144	115	59	49	- 4	79
Bank and other loans .....	14	14	- 99	- 113	141	34	75	61	- 184	311
Short-term debt instruments and government of Canada treasury bills .....	181	- 4	13	- 37	197	- 124	- 67	- 67	153	- 61
Mortgages .....	228	258	264	321	169	278	404	427	1,071	1,278
Bonds .....	94	- 36	28	1	210	128	62	193	87	593
Foreign investments .....	35	- 31	- 22	- 12	11	- 9	31	- 26	- 30	7
Other financial assets .....	7	77	27	- 1	38	18	- 14	1	110	43
Discrepancy .....	--	--	--	--	--	--	--	1	--	1
<b>Sub-totals</b> .....	<b>457</b>	<b>507</b>	<b>259</b>	<b>331</b>	<b>724</b>	<b>362</b>	<b>646</b>	<b>740</b>	<b>1,554</b>	<b>2,472</b>
<b>Total uses of funds</b> .....	<b>467</b>	<b>516</b>	<b>266</b>	<b>340</b>	<b>738</b>	<b>370</b>	<b>659</b>	<b>764</b>	<b>1,589</b>	<b>2,531</b>

TABLE 4-8. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971  
Sector VII. Insurance Companies and Pension Funds

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	9	32	10	23	8	56	28	24	74	116
Capital consumption allowances and miscellaneous valuation adjustments .....	4	4	4	3	4	4	4	3	15	15
Sale of existing and intangible assets .....	--	--	--	--	--	--	--	--	--	--
<b>Sub-totals</b> .....	<b>13</b>	<b>36</b>	<b>14</b>	<b>26</b>	<b>12</b>	<b>60</b>	<b>32</b>	<b>27</b>	<b>89</b>	<b>131</b>
Externally generated funds:										
Trade payables .....	- 1	- 4	8	13	--	--	4	- 6	16	- 2
Life insurance and pensions .....	446	382	328	640	414	466	420	633	1,796	1,933
Equity capital .....	4	13	34	14	17	- 11	- 1	- 13	65	- 8
Other liabilities .....	13	75	67	16	- 9	40	58	76	171	165
<b>Sub-totals</b> .....	<b>462</b>	<b>466</b>	<b>437</b>	<b>683</b>	<b>422</b>	<b>495</b>	<b>481</b>	<b>690</b>	<b>2,048</b>	<b>2,088</b>
<b>Total funds generated</b> .....	<b>475</b>	<b>502</b>	<b>451</b>	<b>709</b>	<b>434</b>	<b>555</b>	<b>513</b>	<b>717</b>	<b>2,137</b>	<b>2,219</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	12	12	12	13	7	8	7	9	49	31
Purchases of existing and intangible assets .....	2	4	13	8	15	9	15	80	27	119
<b>Sub-totals</b> .....	<b>14</b>	<b>16</b>	<b>25</b>	<b>21</b>	<b>22</b>	<b>17</b>	<b>22</b>	<b>89</b>	<b>76</b>	<b>150</b>
Financial uses:										
Currency and deposits .....	- 88	32	127	170	- 168	- 14	90	11	241	- 81
Consumer credit .....	28	35	21	15	9	8	8	4	99	29
Trade receivables .....	36	53	- 17	- 77	4	84	- 25	- 38	- 5	25
Bank and other loans .....	--	1	--	--	--	1	--	--	1	1
Short-term debt instruments and government of Canada treasury bills .....	66	30	7	- 60	94	37	15	- 110	43	36
Mortgages .....	84	83	64	84	42	43	71	121	315	277
Bonds .....	182	138	161	479	302	172	123	433	960	1,030
Equity capital .....	105	108	94	117	119	168	230	181	424	698
Foreign investments .....	25	5	- 24	1	14	27	- 8	17	7	50
Other financial assets .....	23	1	- 7	- 41	- 4	12	- 13	9	- 24	4
<b>Sub-totals</b> .....	<b>461</b>	<b>486</b>	<b>426</b>	<b>688</b>	<b>412</b>	<b>538</b>	<b>491</b>	<b>628</b>	<b>2,061</b>	<b>2,069</b>
<b>Total uses of funds</b> .....	<b>475</b>	<b>502</b>	<b>451</b>	<b>709</b>	<b>434</b>	<b>555</b>	<b>513</b>	<b>717</b>	<b>2,137</b>	<b>2,219</b>

TABLE 4-9. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971  
Sector VIII. Other Private Financial Institutions

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	31	31	15	10	29	29	8	21	87	87
Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	--	1	--	--	--	1	1	1
Sale of existing and intangible assets .....	--	--	--	--	1	1	--	--	--	2
<b>Sub-totals</b> .....	<b>31</b>	<b>31</b>	<b>15</b>	<b>11</b>	<b>30</b>	<b>30</b>	<b>8</b>	<b>22</b>	<b>88</b>	<b>90</b>
Externally generated funds:										
Deposits by others .....	--	1	3	2	1	3	2	5	6	5
Trade payables .....	24	- 38	29	- 21	7	- 19	11	- 13	6	- 14
Bank and other loans .....	150	55	59	109	- 108	129	188	302	373	511
Finance company and other short-term commercial paper .....	- 19	3	- 3	- 15	- 16	- 17	- 2	6	- 34	- 29
Mortgages .....	--	--	--	--	2	--	--	--	--	2
Bonds .....	5	16	9	47	5	18	4	13	77	30
Equity capital .....	- 122	- 75	- 15	- 31	- 67	- 67	- 83	- 140	- 243	- 357
Other liabilities .....	34	147	34	- 104	318	- 281	141	5	111	173
<b>Sub-totals</b> .....	<b>72</b>	<b>109</b>	<b>116</b>	<b>- 13</b>	<b>126</b>	<b>- 234</b>	<b>257</b>	<b>168</b>	<b>284</b>	<b>317</b>
<b>Total funds generated</b> .....	<b>103</b>	<b>140</b>	<b>131</b>	<b>- 2</b>	<b>156</b>	<b>- 204</b>	<b>265</b>	<b>190</b>	<b>372</b>	<b>407</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	2	--	--	--	--	--	2	3	2	5
Purchases of existing and intangible assets .....	--	1	1	--	--	--	1	--	2	1
<b>Sub-totals</b> .....	<b>2</b>	<b>1</b>	<b>1</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>3</b>	<b>3</b>	<b>4</b>	<b>6</b>
Financial uses:										
Currency and deposits .....	- 44	85	- 78	- 58	- 99	38	- 8	158	- 95	89
Consumer credit .....	- 1	- 10	3	35	- 13	- 12	--	30	27	5
Trade receivables .....	10	- 50	18	1	4	- 23	- 3	9	- 21	- 13
Bank and other loans .....	23	45	83	- 70	323	- 269	113	- 14	81	153
Short-term debt instruments and government of Canada treasury bills .....	152	17	39	41	- 104	214	64	- 37	249	137
Mortgages .....	10	33	- 3	--	3	6	8	10	40	9
Bonds .....	72	85	15	- 49	42	- 116	90	84	123	100
Foreign investments .....	- 109	- 72	52	95	4	- 36	7	- 11	- 34	- 36
Other financial assets .....	- 12	6	1	2	1	9	- 9	- 43	- 3	- 42
Discrepancy .....	--	--	--	1	1	- 3	--	1	1	- 1
<b>Sub-totals</b> .....	<b>101</b>	<b>139</b>	<b>130</b>	<b>- 2</b>	<b>156</b>	<b>- 204</b>	<b>262</b>	<b>187</b>	<b>368</b>	<b>401</b>
<b>Total uses of funds</b> .....	<b>103</b>	<b>140</b>	<b>131</b>	<b>- 2</b>	<b>156</b>	<b>- 204</b>	<b>265</b>	<b>190</b>	<b>372</b>	<b>407</b>

TABLE 4-10. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971  
Sector IX. Public Financial Institutions

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	--	--	--	--	--	--	--	--
Net domestic saving .....	24	21	23	25	21	31	35	37	93	124
Sale of existing and intangible assets .....	--	--	--	--	--	--	--	--	--	--
<b>Sub-totals</b> .....	<b>24</b>	<b>21</b>	<b>23</b>	<b>25</b>	<b>21</b>	<b>31</b>	<b>35</b>	<b>37</b>	<b>93</b>	<b>124</b>
Externally generated funds:										
Deposits by others .....	- 14	14	1	1	5	6	6	6	2	23
Trade payables .....	- 4	5	3	6	- 1	8	1	- 8	10	--
Bank and other loans .....	13	11	17	- 14	10	19	7	- 3	27	33
Bonds .....	17	43	23	20	23	33	24	18	103	98
Claims on associated enterprises (government) .....	186	222	243	309	232	295	317	238	960	1,082
Other liabilities .....	16	20	23	5	12	23	26	22	64	83
<b>Sub-totals</b> .....	<b>214</b>	<b>315</b>	<b>310</b>	<b>327</b>	<b>281</b>	<b>384</b>	<b>381</b>	<b>273</b>	<b>1,166</b>	<b>1,319</b>
<b>Total funds generated</b> .....	<b>238</b>	<b>336</b>	<b>333</b>	<b>352</b>	<b>302</b>	<b>415</b>	<b>416</b>	<b>310</b>	<b>1,259</b>	<b>1,443</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	--	3	--	4	--	1	--	1	7	2
Purchases of existing and intangible assets .....	6	4	5	14	6	6	7	8	29	27
<b>Sub-totals</b> .....	<b>6</b>	<b>7</b>	<b>5</b>	<b>18</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>9</b>	<b>36</b>	<b>29</b>
Financial uses:										
Currency and deposits .....	- 27	66	- 23	- 20	44	- 8	50	- 5	- 4	81
Trade receivables .....	22	5	4	- 7	- 24	1	8	- 3	24	- 18
Bank and other loans .....	43	95	96	- 91	100	91	102	79	325	372
Short-term debt instruments and government of Canada treasury bills .....	1	3	3	- 2	- 1	2	- 2	4	5	3
Mortgages .....	86	51	188	162	139	180	199	156	487	674
Bonds .....	70	57	102	96	38	130	69	57	325	294
Foreign investments .....	--	--	--	--	--	--	--	--	--	--
Other financial assets .....	- 6	12	33	1	22	- 11	- 2	- 4	40	5
Discrepancy .....	43	40	- 75	13	- 22	23	- 15	17	21	3
<b>Sub-totals</b> .....	<b>232</b>	<b>329</b>	<b>328</b>	<b>334</b>	<b>296</b>	<b>408</b>	<b>409</b>	<b>301</b>	<b>1,223</b>	<b>1,414</b>
<b>Total uses of funds</b> .....	<b>238</b>	<b>336</b>	<b>333</b>	<b>352</b>	<b>302</b>	<b>415</b>	<b>416</b>	<b>310</b>	<b>1,259</b>	<b>1,443</b>

TABLE 4-11. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971  
Sector X. Federal Government

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	55	57	58	60	62	64	66	68	230	260
Net domestic saving	- 234	101	155	273	- 524	125	217	196	295	14
Sale of existing and intangible assets	2	1	1	1	7	-	5	2	5	14
<b>Sub-totals</b>	<b>- 177</b>	<b>159</b>	<b>214</b>	<b>334</b>	<b>- 455</b>	<b>189</b>	<b>288</b>	<b>266</b>	<b>530</b>	<b>288</b>
Externally generated funds:										
Deposits by others	9	--	11	4	10	- 10	18	7	24	25
Trade payables	159	- 143	- 15	11	170	- 166	- 15	14	12	3
Bank and other loans	- 12	- 8	3	- 37	1	- 3	--	50	- 54	48
Government of Canada treasury bills	--	410	160	160	110	65	65	- 35	730	205
Bonds	- 161	- 329	255	1,364	433	- 109	87	2,160	1,129	2,571
Life insurance and pensions	- 13	38	- 13	- 18	- 14	34	- 16	- 15	- 6	- 11
Other liabilities	199	45	283	- 40	- 34	137	279	- 100	487	282
<b>Sub-totals</b>	<b>181</b>	<b>13</b>	<b>684</b>	<b>1,444</b>	<b>676</b>	<b>- 52</b>	<b>418</b>	<b>2,081</b>	<b>2,322</b>	<b>3,123</b>
<b>Total funds generated</b>	<b>4</b>	<b>172</b>	<b>898</b>	<b>1,778</b>	<b>221</b>	<b>137</b>	<b>706</b>	<b>2,347</b>	<b>2,852</b>	<b>3,411</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	121	105	163	161	132	128	202	194	550	656
Value of physical change in inventories	- 29	10	31	- 25	- 40	4	7	- 3	- 13	- 32
Purchases of existing and intangible assets	--	--	--	--	--	5	--	--	--	5
<b>Sub-totals</b>	<b>92</b>	<b>115</b>	<b>194</b>	<b>136</b>	<b>92</b>	<b>137</b>	<b>209</b>	<b>191</b>	<b>537</b>	<b>629</b>
Financial uses:										
Currency and deposits	- 729	- 465	40	1,244	- 468	150	- 220	1,301	90	763
Trade receivables	1	1	--	--	2	- 1	- 1	1	--	1
Bank and other loans	40	91	21	19	48	116	84	168	171	416
Short-term debt instruments and government of Canada treasury bills	- 11	1	11	- 4	- 9	4	15	- 5	- 3	5
Mortgages	5	5	9	4	5	11	2	--	23	8
Bonds	- 25	- 114	48	43	- 163	- 85	4	- 235	- 48	- 479
Claims on associated enterprises (government)	668	954	548	334	539	186	509	684	2,504	1,918
Foreign investments	--	--	--	- 32	--	--	--	- 25	- 32	- 25
Other financial assets	- 102	- 302	11	21	70	- 275	157	60	- 372	12
Discrepancy	67	- 114	16	13	115	- 106	- 53	207	- 18	163
<b>Sub-totals</b>	<b>- 88</b>	<b>57</b>	<b>704</b>	<b>1,642</b>	<b>129</b>	<b>-</b>	<b>497</b>	<b>2,156</b>	<b>2,315</b>	<b>2,782</b>
<b>Total uses of funds</b>	<b>4</b>	<b>172</b>	<b>898</b>	<b>1,778</b>	<b>221</b>	<b>137</b>	<b>706</b>	<b>2,347</b>	<b>2,852</b>	<b>3,411</b>

TABLE 4-12. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971  
Sector XI. Provincial and Municipal Governments

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	232	237	243	248	253	259	265	271	960	1,048
Net domestic saving	608	658	393	229	680	679	482	315	1,888	2,156
Sale of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
<b>Sub-totals</b>	<b>840</b>	<b>895</b>	<b>636</b>	<b>477</b>	<b>933</b>	<b>938</b>	<b>747</b>	<b>586</b>	<b>2,848</b>	<b>3,204</b>
Externally generated funds:										
Trade payables	63	42	- 122	- 22	85	- 24	- 72	- 27	- 39	- 38
Bank and other loans	276	- 8	- 136	191	231	26	- 193	195	323	259
Bonds	366	393	430	391	197	673	240	761	1,580	1,871
Other liabilities	29	- 1	23	- 47	60	- 2	36	6	4	100
<b>Sub-totals</b>	<b>734</b>	<b>426</b>	<b>195</b>	<b>513</b>	<b>573</b>	<b>673</b>	<b>11</b>	<b>935</b>	<b>1,868</b>	<b>2,192</b>
<b>Total funds generated</b>	<b>1,574</b>	<b>1,321</b>	<b>831</b>	<b>990</b>	<b>1,506</b>	<b>1,611</b>	<b>758</b>	<b>1,521</b>	<b>4,716</b>	<b>5,396</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	492	647	835	728	540	747	983	853	2,702	3,123
Purchases of existing and intangible assets	32	41	61	75	102	53	69	72	209	296
<b>Sub-totals</b>	<b>524</b>	<b>688</b>	<b>896</b>	<b>803</b>	<b>642</b>	<b>800</b>	<b>1,052</b>	<b>925</b>	<b>2,911</b>	<b>3,419</b>
Financial uses:										
Currency and deposits	284	151	7	- 348	387	341	- 179	- 136	94	413
Trade receivables	47	21	7	8	35	- 14	- 13	9	83	17
Bank and other loans	21	5	11	23	39	23	24	28	60	114
Government of Canada treasury bills	--	--	--	- 9	2	- 2	5	--	- 9	5
Mortgages	45	51	56	50	127	48	75	85	202	335
Bonds	89	63	208	- 41	84	61	171	100	319	416
Claims on associated enterprises (government)	116	45	174	27	- 86	67	43	112	362	136
Foreign investments	--	--	--	--	--	--	--	--	--	--
Other financial assets	- 62	224	- 22	181	85	207	46	266	321	604
Discrepancy	510	73	- 506	296	191	80	- 466	132	373	- 63
<b>Sub-totals</b>	<b>1,050</b>	<b>633</b>	<b>- 65</b>	<b>187</b>	<b>864</b>	<b>811</b>	<b>- 294</b>	<b>596</b>	<b>1,805</b>	<b>1,977</b>
<b>Total uses of funds</b>	<b>1,574</b>	<b>1,321</b>	<b>831</b>	<b>990</b>	<b>1,506</b>	<b>1,611</b>	<b>758</b>	<b>1,521</b>	<b>4,716</b>	<b>5,396</b>

**TABLE 4 - 13. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971**  
**Sector XII. Social Security Funds**

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	271	342	300	231	305	415	291	197	1,144	1,208
<b>Total funds generated</b> .....	<b>271</b>	<b>342</b>	<b>300</b>	<b>231</b>	<b>305</b>	<b>415</b>	<b>291</b>	<b>197</b>	<b>1,144</b>	<b>1,208</b>
<b>Uses of funds:</b>										
Financial uses:										
Bonds .....	178	254	226	209	180	342	240	160	867	922
Claims on associated enterprises (government) .....	88	85	70	15	120	69	45	21	258	255
Other financial assets .....	5	3	4	7	5	4	6	16	19	31
Discrepancy .....	-	-	-	-	-	-	-	-	-	-
<b>Total uses of funds</b> .....	<b>271</b>	<b>342</b>	<b>300</b>	<b>231</b>	<b>305</b>	<b>415</b>	<b>291</b>	<b>197</b>	<b>1,144</b>	<b>1,208</b>

**TABLE 4 - 14. Summary of Sectoral Sources and Uses, Quarterly and Annually, 1970 and 1971**  
**Section XIII. Rest of the World**

	1970				1971				Annual	
	I	II	III	IV	I	II	III	IV	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	- 23	- 196	- 416	- 480	- 24	- 32	- 244	288	- 1,115	- 12
<b>Sub-totals</b> .....	<b>- 23</b>	<b>- 196</b>	<b>- 416</b>	<b>- 480</b>	<b>- 24</b>	<b>- 32</b>	<b>- 244</b>	<b>288</b>	<b>- 1,115</b>	<b>- 12</b>
Externally generated funds:										
Official international reserves .....	527	781	225	129	167	7	142	580	1,662	896
Deposits by others .....	- 54	- 323	654	- 158	- 469	- 63	- 212	- 268	119	- 1,012
Bank and other loans .....	15	88	100	34	49	109	122	107	237	387
Foreign investments .....	- 105	- 49	8	73	- 62	- 57	- 60	- 44	- 73	- 223
Other liabilities .....	- 161	300	- 168	267	- 93	99	4	13	238	23
<b>Sub-totals</b> .....	<b>222</b>	<b>797</b>	<b>819</b>	<b>345</b>	<b>- 408</b>	<b>95</b>	<b>- 4</b>	<b>388</b>	<b>2,183</b>	<b>71</b>
<b>Total funds generated</b> .....	<b>199</b>	<b>601</b>	<b>403</b>	<b>- 135</b>	<b>- 432</b>	<b>63</b>	<b>- 248</b>	<b>676</b>	<b>1,068</b>	<b>59</b>
<b>Uses of funds:</b>										
Real uses:										
Purchases of existing and intangible assets .....	30	52	60	22	48	59	76	50	164	233
<b>Sub-totals</b> .....	<b>30</b>	<b>52</b>	<b>60</b>	<b>22</b>	<b>48</b>	<b>59</b>	<b>76</b>	<b>50</b>	<b>164</b>	<b>233</b>
Financial uses:										
Official monetary reserve offsets .....	-	-	- 1	-	-	-	-	-	- 1	-
Currency and deposits .....	26	33	7	- 39	50	22	- 51	71	27	92
Bank and other loans .....	- 36	123	- 15	- 161	- 15	14	- 5	94	- 89	88
Short-term debt instruments and government of Canada treasury bills .....	- 78	132	29	138	- 145	1	39	182	221	77
Bonds .....	405	- 76	209	94	171	-	71	84	632	326
Equity capital .....	54	101	31	142	115	67	51	196	328	429
Other financial assets .....	- 136	292	167	- 318	- 656	- 100	- 429	17	5	- 1,168
Discrepancy .....	- 66	- 56	- 84	- 13	-	-	-	- 18	- 219	- 18
<b>Sub-totals</b> .....	<b>169</b>	<b>549</b>	<b>343</b>	<b>- 157</b>	<b>- 480</b>	<b>4</b>	<b>- 324</b>	<b>626</b>	<b>904</b>	<b>- 174</b>
<b>Total uses of funds</b> .....	<b>199</b>	<b>601</b>	<b>403</b>	<b>- 135</b>	<b>- 432</b>	<b>63</b>	<b>- 248</b>	<b>676</b>	<b>1,068</b>	<b>59</b>

TABLE 5. End of Year Levels, 1970 and 1971

Selected Sectors and Subsectors

Category No.	Category	Sector III. Non-financial private corporations		Subsector IV 1. Non-financial government enterprises: Federal		Sector VI 1. Chartered banks		Sector VI 2. Other lending institutions		Subsector VI 2.1 Quebec savings banks	
		1970	1971	1970	1971	1970	1971	1970	1971	1970	1971
		millions of dollars									
2100	<b>Total financial assets</b> .....	<b>40,568</b>	<b>43,466</b>	<b>1,207</b>	<b>1,302</b>	<b>30,782</b>	<b>36,761</b>	<b>20,640</b>	<b>23,071</b>	<b>544</b>	<b>613</b>
2310	Currency and deposits:										
2311	Currency and bank deposits .....	2,163	3,079	45	31	1,915	2,410	765	980	28	36
2312	Deposits in other institutions .....	393	331	4	4	...	...	57	117	...	...
2313	Foreign currency and deposits .....	594	399	...	...	...	...	241	155	...	...
2320	Receivables:										
2321	Consumer credit .....	1,436	1,534	...	...	4,663	5,777	4,423	4,531	22	25
2322	Trade .....	16,910	17,892	272	283	...	...	...	...	...	...
2330	Loans:										
2331	Bank loans .....	...	...	...	...	14,157	16,264	...	...	...	...
2332	Other loans .....	4	2	143	227	...	...	1,894	2,180	18	17
2340	Government of Canada treasury bills .....	11	51	23	31	2,689	2,700	6	1	...	...
2350	Finance company and other short-term commercial paper .....	679	631	...	...	...	...	600	547	...	...
2410	Mortgages .....	1,685	1,745	10	9	1,457	2,308	8,664	9,933	306	321
2420	Bonds:										
2421	Government of Canada bonds .....	195	187	61	57	3,913	4,635	775	830	34	32
2422	Provincial government bonds .....	..	..	8	8	462	582	627	834	51	66
2423	Municipal government bonds .....	..	..	2	2	375	466	569	762	31	45
2424	Other Canadian bonds .....	165	126	--	--	871	1,297	612	790	45	58
2510	Claims on associated enterprises:										
2512	Corporate .....	8,278	8,781	81	79	240	248	685	606	...	...
2513	Government .....	...	...	416	415	...	...	...	...	...	...
2520	Stocks .....	1,345	1,406	...	...	...	...	185	219	...	...
2530	Foreign investments .....	431	444	10	10	..	..	40	48	..	..
2610	Other assets .....	6,279	6,858	132	146	40	74	497	538	9	13
3100	<b>Total liabilities</b> .....	<b>74,790</b>	<b>78,488</b>	<b>7,148</b>	<b>7,264</b>	<b>29,393</b>	<b>35,218</b>	<b>19,780</b>	<b>22,035</b>	<b>529</b>	<b>592</b>
3310	Currency and deposits:										
3311	Currency and bank deposits .....	...	...	...	...	28,804	34,361	...	...	...	...
3312	Deposits in other institutions .....	...	...	...	...	...	...	13,377	15,658	528	589
3320	Payables:										
3322	Trade .....	11,489	12,204	665	603	...	...	48	42	...	...
3330	Loans:										
3331	Bank loans .....	7,502	6,995	338	311	...	...	279	320	-	-
3332	Other loans .....	2,818	2,702	175	163	-	2	261	162	...	...
3340	Government of Canada treasury bills .....	...	...	...	1	...	...	...	...	...	...
3350	Finance company and other short-term commercial paper .....	1,349	1,608	...	...	...	...	1,409	1,310	...	...
3410	Mortgages .....	5,213	5,447	...	...	...	...	3	9	...	...
3420	Bonds:										
3421	Government of Canada bonds .....	...	...	1,044	999	...	...	...	...	...	...
3422	Provincial government bonds .....	...	...	...	...	...	...	...	...	...	...
3424	Other Canadian bonds .....	13,781	15,698	...	...	40	190	1,626	1,599	...	...
3430	Life insurance and pensions .....	...	...	...	...	...	...	...	...	...	...
3510	Claims on associated enterprises:										
3512	Corporate .....	8,452	8,016	...	...	...	...	1,012	966	...	...
3513	Government .....	...	...	4,778	5,015	...	...	...	...	...	...
3520	Stocks .....	19,400	20,431	4	4	388	396	760	745	2	2
3530	Foreign investments .....	...	...	...	...	...	...	...	...	...	...
3610	Other liabilities .....	4,786	5,387	144	168	161	269	1,005	1,224	1	1

TABLE 5. End of Year Levels, 1970 and 1971 - Continued  
Selected Sectors and Subsectors

Category No.	Category	Subsector VI 2.2. Credit unions and caisses populaires		Subsector VI 2.3. Trust companies		Subsector VI 2.4. Mortgage loan companies		Subsector VI 2.5. Sales finance and consumer loan companies	
		1970	1971	1970	1971	1970	1971	1970	1971
		millions of dollars							
2100	<b>Total financial assets</b> .....	<b>4,394</b>	<b>5,379</b>	<b>6,507</b>	<b>7,410</b>	<b>3,725</b>	<b>4,103</b>	<b>5,470</b>	<b>5,566</b>
2310	Currency and deposits:								
2311	Currency and bank deposits .....	289	369	311	380	51	86	86	109
2312	Deposits in other institutions .....	30	49	23	51	4	8	--	9
2313	Foreign currency and deposits .....	--	--	200	125	20	5	21	25
2320	Receivables:								
2321	Consumer credit .....	1,493	1,690	..	..	..	..	2,908	2,816
2322	Trade .....	...	...	...	...	...	...	...	...
2330	Loans:								
2331	Bank loans .....	...	...	--	--	--	--	...	...
2332	Other loans .....	248	276	169	187	32	34	1,427	1,666
2340	Government of Canada treasury bills .....	...	...	1	1	5	--	--	--
2350	Finance company and other short-term commercial paper .....	...	...	380	440	48	61	172	46
2410	Mortgages .....	1,357	1,659	3,828	4,480	2,868	3,151	305	322
2420	Bonds:								
2421	Government of Canada bonds .....	79	105	538	525	116	164	8	4
2422	Provincial government bonds .....	213	309	315	380	48	70	--	9
2423	Municipal government bonds .....	430	605	100	104	8	8	..	..
2424	Other Canadian bonds .....	180	272	335	398	34	51	18	11
2510	Claims on associated enterprises:								
2512	Corporate .....	...	...	50	67	350	295	285	244
2513	Government .....	...	...	...	...	...	...	...	...
2520	Stocks .....	...	...	108	120	70	79	7	20
2530	Foreign investments .....	...	...	29	26	10	9	1	13
2610	Other assets .....	75	45	120	126	61	82	232	272
3100	<b>Total liabilities</b> .....	<b>4,211</b>	<b>5,185</b>	<b>6,251</b>	<b>7,129</b>	<b>3,543</b>	<b>3,910</b>	<b>5,246</b>	<b>5,219</b>
3310	Currency and deposits:								
3311	Currency and bank deposits .....	...	...	...	...	...	...	...	...
3312	Deposits in other institutions .....	4,147	5,107	5,914	6,811	2,790	3,151	...	...
3320	Payables:								
3322	Trade .....	...	...	...	...	...	...	48	42
3330	Loans:								
3331	Banks loans .....	12	14	8	11	23	81	236	214
3332	Other loans .....	22	17	17	5	189	98	33	42
3340	Government of Canada treasury bills .....	...	...	...	...	...	...	...	...
3350	Finance company and other short-term commercial paper .....	...	...	...	...	...	...	1,409	1,310
3410	Mortgages .....	...	...	...	...	...	...	3	9
3420	Bonds:								
3421	Government of Canada bonds .....	...	...	...	...	...	...	...	...
3422	Provincial government bonds .....	...	...	...	...	...	...	...	...
3424	Other Canadian bonds .....	...	...	...	...	...	...	1,626	1,599
3430	Life insurance and pensions .....	...	...	...	...	...	...	...	...
3510	Claims on associated enterprises:								
3512	Corporate .....	...	...	59	10	174	166	779	790
3513	Government .....	...	...	...	...	...	...	...	...
3520	Stocks .....	...	...	126	134	244	253	388	356
3530	Foreign investments .....	...	...	...	...	...	...	...	...
3610	Other liabilities .....	30	47	127	158	123	161	724	857

TABLE 5. End of Year Levels, 1970 and 1971 - Concluded  
Selected Sectors and Subsectors

Category No.	Category	Subsector VIII 1. Investment dealers		Subsector VIII 2. Mutual funds		Subsector VIII 3. Closed-end funds		Subsector IX 1. Public financial institutions: Federal		Sector X. Federal government	
		1970	1971	1970	1971	1970	1971	1970	1971	1970	1971
		millions of dollars									
2100	<b>Total financial assets</b> .....	<b>1,752</b>	<b>2,320</b>	<b>2,704</b>	<b>2,901</b>	<b>741</b>	<b>807</b>	<b>7,068</b>	<b>7,998</b>	<b>21,594</b>	<b>24,241</b>
2210	Currency and deposits:										
2311	Currency and bank deposits .....	81	238	160	122	11	17	11	22	1,141	1,903
2312	Deposits in other institutions .....	--	--	11	10	3	1	...	...	...	...
2313	Foreign currency and deposits .....	2	1	12	18	1	1	...	...	6	6
2320	Receivables:										
2321	Consumer credit .....	...	...	...	...	...	...	...	...	...	...
2322	Trade .....	...	...	35	36	1	2	34	15	9	10
2330	Loans:										
2331	Bank loans .....	...	...	...	...	...	...	...	...	...	...
2332	Other loans .....	563	683	...	...	...	...	1,353	1,581	2,620	3,036
2340	Government of Canada treasury bills .....	183	128	3	4	1	1	3	6	9	7
2350	Finance company and other short-term commercial paper .....	532	769	37	23	3	--	...	...	1	8
2410	Mortgages .....	...	...	8	207	1	--	5,318	5,949	548	556
2420	Bonds:										
2421	Government of Canada bonds .....	133	103	22	16	5	3	221	267	502	26
2422	Provincial government bonds .....	143	252	20	21	1	--	1	1	12	18
2423	Municipal government bonds .....	13	26	1	1	..	..	--	--	11	--
2424	Other Canadian bonds .....	57	65	66	72	34	37	1	1	23	25
2510	Claims on associated enterprises:										
2511	Corporate .....	12	13	6	5	67	47	...	...	...	...
2513	Government .....	...	...	...	...	...	...	34	52	15,636	17,552
2520	Stocks .....	13	24	1,267	1,339	575	663	...	...	53	76
2530	Foreign investments .....	2	1	1,043	1,013	34	30	...	...	28	4
2610	Other assets .....	18	17	13	14	4	5	92	104	995	1,014
3100	<b>Total liabilities</b> .....	<b>1,686</b>	<b>2,242</b>	<b>2,472</b>	<b>2,635</b>	<b>428</b>	<b>493</b>	<b>7,233</b>	<b>8,166</b>	<b>28,240</b>	<b>31,344</b>
3310	Currency and deposits:										
3311	Currency and bank deposits .....	...	...	...	...	...	...	...	...	500	525
3312	Deposits in other institutions .....	...	...	...	...	...	...	...	...	4	4
3320	Payables:										
3322	Trade .....	...	...	55	41	4	3	15	14	62	64
3330	Loans:										
3331	Bank loans .....	1,058	1,274	--	1	25	89	--	--	...	...
3332	Other loans .....	147	330	--	1	24	18	...	...	11	9
3340	Government of Canada treasury bills .....	...	...	...	...	...	...	...	...	3,625	3,830
3350	Finance company and other short-term commercial paper .....	...	...	...	...	...	...	...	...	...	...
3410	Mortgages .....	...	...	...	...	...	...	...	...	...	...
3420	Bonds:										
3421	Government of Canada bonds .....	...	...	...	...	...	...	...	...	21,030	23,601
3422	Provincial government bonds .....	...	...	...	...	...	...	...	...	...	...
3424	Other Canadian bonds .....	...	...	...	...	...	...	...	...	...	...
3430	Life insurance and pensions .....	...	...	...	...	...	...	...	...	1,277	1,266
3510	Claims on associated enterprises:										
3512	Corporate .....	22	20	...	...	...	...	...	...	...	...
3513	Government .....	...	...	...	...	...	...	6,872	7,748	132	154
3520	Stocks .....	43	36	2,415	2,591	373	381	...	...	...	...
3530	Foreign investments .....	...	...	...	...	...	...	...	...	...	...
3610	Other liabilities .....	416	582	2	1	2	2	346	404	1,599	1,891

TABLE 6-1. Sector Flows, Quarterly and Annually, 1970 and 1971

Sector I. Persons

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	958	700	2,336	- 19	949	942	2,936	149	3,975	4,976
1400	Net domestic saving .....	958	700	2,336	- 19	949	942	2,936	149	3,975	4,976
1500	Non-financial capital acquisition .....	- 92	- 99	- 117	- 111	- 117	- 122	- 138	- 127	- 419	- 504
1800	Net purchases of existing and intangible assets .....	- 92	- 99	- 117	- 111	- 117	- 122	- 138	- 127	- 419	- 504
1900	Net lending or borrowing (1100-1500) .....	1,050	799	2,453	92	1,066	1,064	3,074	276	4,394	5,480
2000	Net financial investment (2100-3100) .....	631	137	1,034	761	421	397	1,361	940	2,563	3,119
2100	Net increase in financial assets .....	71	117	1,358	1,808	410	1,046	1,889	2,309	3,354	5,654
2310	Currency and deposits:										
2311	Currency and bank deposits .....	317	1,383	232	571	596	1,325	1,122	490	2,503	3,533
2312	Deposits in other institutions .....	510	329	227	464	665	345	550	649	1,530	2,209
2313	Foreign currency and deposits .....	106	- 276	569	- 113	- 326	- 195	- 23	- 168	286	- 712
2340	Government of Canada treasury bills .....	72	- 16	6	38	- 68	- 1	2	- 12	100	- 79
2350	Finance company and other short-term commercial paper .....	- 381	- 14	- 131	- 393	102	65	- 243	142	- 919	66
2420	Bonds:										
2421	Government of Canada bonds .....	- 86	- 386	- 106	902	225	- 243	- 214	2,332	324	2,100
2422	Provincial government bonds .....	- 177	18	112	- 108	- 155	274	- 57	- 278	- 155	- 102
2423	Municipal government bonds .....	- 22	6	8	18	- 91	2	- 3	- 64	10	- 28
2424	Other Canadian bonds .....	- 134	251	86	11	102	285	328	- 141	214	574
2430	Life insurance and pensions .....	433	420	315	622	400	500	404	618	1,790	1,922
2510	Claims on associated enterprises:										
2511	Non-corporate .....	- 594	- 1,366	161	105	- 700	- 946	360	- 687	- 1,694	- 1,973
2520	Stocks .....	128	- 273	- 165	- 339	- 218	- 323	- 311	- 715	- 649	- 1,567
2530	Foreign investments .....	- 101	41	44	30	- 122	- 42	- 140	15	14	- 289
3100	Net increase in liabilities .....	- 560	- 20	324	1,047	- 11	649	528	1,369	791	2,535
3320	Payables:										
3321	Consumer credit .....	- 262	376	194	375	- 161	571	354	570	683	1,334
3330	Loans:										
3331	Bank loans .....	- 298	- 396	130	672	150	78	174	799	108	1,201
4000	Discrepancy (1900-2000) .....	419	662	1,419	- 669	645	667	1,713	- 664	1,831	2,361

Note: A part of the change in foreign currency holdings of the sector are believed to represent non-recorded holdings of corporations.

TABLE 6-2. Sector Flows, Quarterly and Annually, 1970 and 1971

Sector II. Unincorporated Business

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	827	864	892	905	888	872	948	951	3,488	3,659
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	794	817	834	836	843	864	880	885	3,281	3,472
1400	Net domestic saving <sup>1</sup> .....	33	47	58	69	45	8	68	66	207	187
1500	Non-financial capital acquisition .....	451	1,108	1,760	681	489	1,284	2,242	646	4,000	4,661
1600	Gross fixed capital formation .....	874	977	1,034	1,092	897	1,124	1,194	1,241	3,977	4,456
1700	Value of physical change in inventories .....	- 423	131	726	- 411	- 408	160	1,048	- 595	23	205
1900	Net lending or borrowing (1100-1500) .....	376	- 244	- 868	224	399	- 412	- 1,294	305	- 512	- 1,002
2000	Net financial investment (2100-3100) .....	376	- 244	- 868	224	399	- 412	- 1,294	305	- 512	- 1,002
2100	Net increase in financial assets .....	639	- 307	82	50	660	89	1,014	- 161	464	1,602
2320	Receivables:										
2321	Consumer credit .....	- 21	6	2	18	- 18	6	2	19	5	9
2610	Other financial assets .....	660	- 313	80	32	678	83	1,012	- 180	459	1,593
3100	Net increase in liabilities .....	263	- 63	950	- 174	261	501	2,308	- 466	976	2,604
3320	Payables:										
3322	Trade .....	597	600	287	- 676	- 34	607	580	- 734	808	419
3330	Loans:										
3331	Bank loans .....	- 28	43	69	12	33	128	68	35	96	264
3332	Other loans .....	- 23	179	- 142	- 311	517	- 137	348	- 45	- 297	683
3410	Mortgages .....	311	481	575	696	445	849	952	965	2,063	3,211
3510	Claims on associated enterprises:										
3511	Non-corporate .....	- 594	- 1,366	161	105	- 700	- 946	360	- 687	- 1,694	- 1,973
4000	Discrepancy (1900-2000) .....	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> Adjustment on grain transactions.



TABLE 6-3. Sector Flows, Quarterly and Annually, 1970 and 1971

Sector III. Non-financial Private Corporations

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	1,482	1,844	1,778	1,566	1,531	1,826	1,969	1,945	6,670	7,271
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1,109	1,224	1,208	1,142	1,182	1,248	1,252	1,276	4,683	4,958
1400	Net domestic saving .....	373	620	570	424	349	578	717	669	1,987	2,313
1500	Non-financial capital acquisition .....	2,212	2,149	2,400	1,995	2,132	2,069	2,468	2,595	8,756	9,264
1600	Gross fixed capital formation .....	1,875	2,103	2,227	2,269	1,866	2,353	2,497	2,585	8,474	9,301
1700	Value of physical change in inventories .....	314	47	189	- 275	270	- 275	- 7	92	275	80
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	23	- 1	- 16	1	- 4	- 9	- 22	- 82	7	- 117
1900	Net lending or borrowing (1100 - 1500) .....	- 730	- 305	- 622	- 429	- 601	- 243	- 499	- 650	- 2,086	- 1,993
2000	Net financial investment (2100 - 3100) .....	- 616	- 220	- 144	- 424	- 499	- 319	- 145	- 914	- 1,404	- 1,877
2100	Net increase in financial assets .....	279	1,236	539	- 146	339	1,290	1,162	450	1,908	3,241
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 116	- 57	- 17	227	3	96	207	398	37	704
2312	Deposits in other institutions .....	- 31	22	50	56	- 18	- 10	3	- 8	97	- 33
2313	Foreign currency and deposits .....	- 211	- 16	42	44	- 118	132	- 121	- 77	- 141	- 184
2320	Receivables:										
2321	Consumer credit .....	- 116	7	5	154	- 122	- 6	22	204	50	98
2322	Trade .....	538	585	375	- 520	- 94	720	896	- 143	978	1,379
2330	Loans:										
2331	Other loans .....	- 10	- 35	1	--	--	- 3	- 1	--	- 44	- 4
2340	Government of Canada treasury bills .....	- 65	38	- 41	- 8	77	- 2	- 55	41	- 78	61
2350	Finance company and other short-term commercial paper .....	133	- 44	- 76	66	- 1	- 32	- 106	27	79	- 112
2410	Mortgages .....	- 16	47	- 29	- 21	21	14	- 12	33	- 19	56
2420	Bonds:										
2421	Government of Canada bonds .....	- 3	23	- 27	- 1	- 8	25	- 2	- 4	- 8	11
2422	Provincial government bonds <sup>2</sup> .....	..	..	..	..	..	..	..	..	..	..
2423	Municipal government bonds <sup>2</sup> .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds .....	- 17	- 6	- 36	37	- 6	15	- 16	5	- 22	- 2
2510	Claims on associated enterprises:										
2512	Corporate .....	206	245	238	167	194	186	44	121	856	545
2520	Stocks .....	- 44	23	- 17	- 31	32	32	52	- 8	- 69	108
2530	Foreign investments .....	45	8	- 44	- 12	11	3	50	- 16	- 3	48
2610	Other financial assets .....	- 14	396	115	- 304	368	120	201	- 123	193	566
3100	Net increase in liabilities .....	895	1,456	683	278	838	1,609	1,307	1,364	3,312	5,118
3320	Payables:										
3322	Trade .....	- 117	131	213	66	- 166	341	502	476	293	1,153
3330	Loans:										
3331	Bank loans .....	128	253	77	- 409	20	91	- 54	295	49	352
3332	Other loans .....	- 2	33	42	39	- 76	- 20	7	28	112	- 61
3350	Finance company and other short-term commercial paper .....	54	161	- 155	- 20	225	198	- 69	- 28	40	326
3410	Mortgages .....	122	87	27	- 37	139	- 26	78	80	199	271
3420	Bonds:										
3424	Other Canadian bonds .....	275	319	310	425	517	603	477	313	1,329	1,910
3510	Claims on associated enterprises:										
3512	Corporate .....	132	154	134	72	262	4	- 58	- 135	492	73
3520	Stocks .....	423	73	108	101	34	181	239	132	705	586
3610	Other liabilities .....	- 120	245	- 73	41	- 117	237	185	203	93	508
4000	Discrepancy (1900 - 2000) .....	- 114	- 85	- 478	- 5	- 102	76	- 354	264	- 682	- 116

<sup>1</sup> See revised technical note (b).

<sup>2</sup> Included in category 2424 "Other Canadian bonds".

TABLE 6-4. Sector Flows, Quarterly and Annually, 1970 and 1971  
Sector IV. Non-financial Government Enterprises

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving.....	247	225	228	178	250	234	221	205	878	910
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	166	165	165	165	176	176	176	175	661	703
1400	Net domestic saving.....	81	60	63	13	74	58	45	30	217	207
1500	Non-financial capital acquisition.....	407	503	547	486	506	501	596	539	1,943	2,142
1600	Gross fixed capital formation .....	460	532	558	555	618	558	550	562	2,105	2,288
1700	Value of physical change in inventories.....	- 53	- 29	- 11	- 70	- 67	- 57	46	- 24	- 163	- 102
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	--	--	--	1	- 45	--	--	1	1	- 44
1900	Net lending or borrowing (1100 - 1500).....	- 160	- 278	- 319	- 308	- 256	- 267	- 375	- 334	- 1,065	- 1,232
2000	Net financial investment (2100 - 3100).....	- 141	- 134	- 307	- 63	- 29	- 304	- 287	- 381	- 645	- 1,001
2100	Net increase in financial assets .....	253	- 39	63	- 57	64	73	56	21	220	214
2310	Currency and deposits:										
2311	Currency and bank deposits .....	29	22	18	27	- 34	21	19	- 33	96	- 27
2312	Deposits in other institutions .....	14	6	- 19	4	9	9	- 7	- 26	5	- 15
2313	Foreign currency and deposits .....	77	- 95	12	- 35	- 5	13	- 32	4	- 41	- 20
2320	Receivables:										
2322	Trade .....	66	- 35	19	14	43	- 35	26	27	64	61
2330	Loans:										
2332	Other loans .....	67	12	15	- 28	6	38	28	48	66	120
2340	Government of Canada treasury bills.....	14	- 3	2	- 2	--	9	- 5	4	11	8
2350	Finance company and other short-term commercial paper.....	- 3	5	- 5	2	- 7	- 11	10	- 9	- 1	- 17
2410	Mortgages .....	--	--	--	--	- 4	--	--	- 3	--	- 7
2420	Bonds:										
2421	Government of Canada bonds .....	- 5	10	34	- 5	- 4	13	1	14	34	24
2422	Provincial government bonds .....	--	21	- 10	- 10	36	7	8	- 2	1	49
2423	Municipal government bonds .....	2	- 1	--	--	2	--	--	--	1	2
2424	Other Canadian bonds .....	1	- 1	6	- 16	9	--	1	--	- 10	10
2510	Claims on associated enterprises:										
2512	Corporate .....	- 18	1	1	10	2	- 2	- 2	--	- 6	- 2
2513	Government .....	--	19	- 16	- 2	--	1	--	- 1	1	--
2520	Stocks .....	--	--	--	1	--	1	--	1	1	2
2530	Foreign investments .....	--	--	2	3	20	--	--	2	5	22
2610	Other financial assets .....	9	--	4	- 20	- 9	9	9	- 5	- 7	4
3100	Net increase in liabilities.....	394	95	370	6	93	377	343	402	865	1,215
3320	Payables:										
3322	Trade .....	- 1	- 14	2	45	- 86	- 16	- 123	162	32	- 63
3330	Loans:										
3331	Bank loans .....	73	- 104	- 81	- 91	- 17	- 31	93	- 11	- 203	34
3332	Other loans .....	24	- 3	41	- 48	- 29	49	- 43	45	14	22
3410	Mortgages .....	- 2	- 1	- 6	- 1	- 1	- 1	- 1	- 1	- 10	- 4
3420	Bonds:										
3421	Government of Canada bonds .....	- 2	- 3	- 3	- 1	- 1	- 2	--	--	- 9	- 3
3422	Provincial government bonds .....	140	77	265	75	209	203	353	62	557	827
3510	Claims on associated enterprises:										
3513	Government .....	168	153	170	4	13	127	65	121	495	326
3610	Other liabilities .....	- 6	- 10	- 18	23	5	48	- 1	24	- 11	76
4000	Discrepancy (1900 - 2000).....	- 19	- 144	- 12	- 245	- 227	37	- 88	47	- 420	- 231

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

TABLE 6-5. Sector Flows, Quarterly and Annually, 1970 and 1971  
Subsector IV 1. Non-financial Government Enterprises: Federal

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	56	59	75	44	49	57	77	55	234	238
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	57	57	57	56	61	61	61	59	227	242
1400	Net domestic saving .....	- 1	2	18	- 12	- 12	- 4	16	- 4	7	- 4
1500	Non-financial capital acquisition .....	87	67	93	35	118	22	109	85	282	334
1600	Gross fixed capital formation .....	109	129	135	134	142	122	113	108	507	485
1700	Value of physical change in inventories .....	- 16	- 56	- 36	- 93	- 18	- 94	2	- 17	- 201	- 127
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 24	- 24
1900	Net lending or borrowing (1100-1500) .....	- 31	- 8	- 18	9	- 69	35	- 32	- 30	- 48	- 96
2000	Net financial investment (2100-3100) .....	- 37	63	- 7	99	- 55	- 43	53	- 2	118	- 47
2100	Net increase in financial assets .....	134	38	- 13	- 27	74	46	31	- 40	132	111
2310	Currency and deposits:										
2311	Currency and bank deposits .....	10	6	- 19	9	27	2	- 11	- 14	6	4
2313	Foreign currency and deposits .....	1	--	--	--	--	3	2	- 4	1	1
2320	Receivables:										
2322	Trade .....	63	- 17	3	- 20	40	- 15	19	- 37	29	7
2330	Loans:										
2331	Other loans .....	67	12	15	- 28	6	38	22	19	66	85
2340	Government of Canada treasury bills .....	9	2	2	- 2	--	9	- 5	4	11	8
2410	Mortgages .....	--	--	--	--	--	--	--	--	--	--
2420	Bonds:										
2421	Government of Canada bonds .....	- 5	12	- 4	- 6	- 5	--	1	--	- 3	- 4
2422	Provincial government bonds .....	- 2	--	--	--	--	--	--	--	- 2	--
2423	Municipal government bonds .....	--	- 1	--	--	--	--	--	--	- 1	--
2424	Other Canadian bonds .....	--	--	--	--	--	--	--	--	--	--
2510	Claims on associated enterprises:										
2512	Corporate .....	- 18	1	1	10	2	- 2	- 2	--	- 6	- 2
2513	Government .....	--	19	- 16	- 2	--	1	--	- 2	1	- 1
2530	Foreign investment .....	--	--	2	1	18	--	--	2	3	20
2610	Other financial assets .....	9	4	3	11	- 14	10	5	- 6	27	- 7
3100	Net increase in liabilities .....	171	- 25	- 6	- 126	129	89	- 22	- 38	14	158
3320	Payables:										
3322	Trade .....	30	- 1	6	- 57	31	- 19	- 116	49	- 22	- 55
3330	Loans:										
3331	Bank loans .....	57	- 104	- 73	- 77	21	- 25	47	- 74	- 197	- 31
3332	Other loans .....	- 8	4	45	2	- 57	43	21	- 20	43	- 13
3420	Bonds:										
3421	Government of Canada bonds .....	- 2	- 3	- 3	- 1	- 1	- 2	--	--	- 9	- 3
3510	Claims on associated enterprises:										
3513	Government .....	58	106	25	4	114	82	37	4	193	237
3510	Other liabilities .....	36	- 27	- 6	3	21	10	- 11	3	6	23
4200	Discrepancy (1900-2000) .....	6	- 71	- 11	- 90	- 14	78	- 85	- 28	- 166	- 49

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

**TABLE 6-6. Sector Flows, Quarterly and Annually, 1970 and 1971**  
**Subsector IV 2. Non-financial Government Enterprises: Provincial**

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	164	140	127	106	173	150	115	121	537	559
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	89	89	89	89	94	95	94	95	356	378
1400	Net domestic saving .....	75	51	38	17	79	55	21	26	181	181
1500	Non-financial capital acquisition .....	292	406	420	417	349	442	450	416	1,535	1,657
1600	Gross fixed capital formation .....	323	373	389	387	437	399	400	416	1,472	1,652
1700	Value of physical change in inventories .....	- 37	27	25	23	- 49	37	44	- 7	38	25
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	6	6	6	7	- 39	6	6	7	25	- 20
1900	Net lending or borrowing (1100-1500) .....	- 128	- 266	- 293	- 311	- 176	- 292	- 335	- 295	- 998	- 1,098
2000	Net financial investment (2100-3100) .....	- 105	- 196	- 296	- 162	26	- 262	- 340	- 369	- 759	- 945
2100	Net increase in financial assets .....	119	- 77	76	- 30	- 10	27	25	60	88	102
2310	Currency and deposits:										
2311	Currency and bank deposits .....	19	16	37	18	- 61	19	30	- 19	90	- 31
2312	Deposits in other institutions .....	14	6	- 19	4	9	9	- 7	- 26	5	- 15
2313	Foreign currency and deposits .....	76	- 95	12	- 35	- 5	10	- 34	8	- 42	- 21
2320	Receivables:										
2322	Trade .....	3	- 18	16	34	3	- 20	7	64	35	54
2330	Loans:										
2332	Other loans .....	--	--	--	--	--	--	6	29	--	35
2340	Government of Canada treasury bills .....	5	- 5	--	--	--	--	--	--	--	--
2350	Finance company and other short-term commercial paper .....	- 3	5	- 5	2	- 7	- 11	10	- 9	- 1	- 17
2410	Mortgages .....	--	--	--	--	- 4	--	--	- 3	--	- 7
2420	Bonds:										
2421	Government of Canada bonds .....	--	- 2	38	1	1	13	--	14	37	28
2422	Provincial government bonds .....	2	21	- 10	- 10	36	7	8	- 2	3	49
2423	Municipal government bonds .....	2	--	--	--	2	--	--	--	2	2
2424	Other Canadian bonds .....	1	- 1	6	- 16	9	--	1	--	- 10	10
2510	Claims on associated enterprises:										
2513	Government .....	--	--	--	--	--	--	--	--	--	--
2520	Stocks .....	--	--	--	1	--	1	--	1	1	2
2530	Foreign investments .....	--	--	--	2	2	--	--	--	2	2
2610	Other financial assets .....	--	- 4	1	- 31	5	- 1	4	3	- 34	11
3100	Net increase in liabilities .....	224	119	372	132	- 36	289	365	429	847	1,047
3320	Payables:										
3322	Trade .....	- 31	- 13	- 4	102	- 117	3	- 7	113	54	- 8
3330	Loans:										
3331	Bank loans .....	16	--	- 8	- 14	- 38	- 6	46	63	- 6	65
3332	Other loans .....	32	- 7	- 4	- 50	28	6	- 64	65	- 29	35
3410	Mortgages .....	- 2	- 1	- 6	- 1	- 1	- 1	- 1	- 1	- 10	- 4
3420	Bonds:										
3422	Provincial government bonds .....	140	77	265	75	209	203	353	62	557	827
3510	Claims on associated enterprises:										
3513	Government .....	111	46	141	--	- 101	46	28	106	298	79
3610	Other liabilities .....	- 42	17	- 12	20	- 16	38	10	21	- 17	53
4000	Discrepancy (1900-2000) .....	- 23	- 70	3	- 149	- 202	- 30	5	74	- 239	- 153

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

TABLE 6-7. Sector Flows, Quarterly and Annually, 1970 and 1971

## Subsector IV 3. Non-financial Government Enterprises: Municipal

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	27	26	26	28	28	27	29	29	107	113
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	20	19	19	20	21	20	21	21	78	83
1400	Net domestic saving .....	7	7	7	8	7	7	8	8	29	30
1500	Non-financial capital acquisition .....	28	30	34	34	39	37	37	38	126	151
1600	Gross fixed capital formation .....	28	30	34	34	39	37	37	38	126	151
1900	Net lending or borrowing (1100-1500) .....	- 1	- 4	- 8	- 6	- 11	- 10	- 8	- 9	- 19	- 38
2000	Net financial investment (2100-3100) .....	1	- 1	- 4	-	-	1	-	- 10	- 4	- 9
2100	Net increase in financial assets .....	..	..	..	..	..	..	..	1	..	1
2310	Currency and deposits:										
2311	Currency and bank deposits .....	..	..	..	..	..	..	..	..	..	..
2312	Deposits in other institutions .....	..	..	..	..	..	..	..	..	..	..
2320	Receivables:										
2322	Trade .....	..	..	..	..	..	..	..	..	..	..
2330	Loans:										
2332	Other loans .....	-	-	-	-	-	-	-	-	-	-
2340	Government of Canada treasury bills .....	-	-	-	-	-	-	-	-	-	-
2420	Bonds:										
2421	Government of Canada bonds .....	-	-	-	-	-	-	-	-	-	-
2422	Provincial government bonds .....	..	..	..	..	..	..	..	..	..	..
2423	Municipal government bonds .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds .....	..	..	..	..	..	..	..	..	..	..
2510	Claims on associated enterprises:										
2513	Government .....	-	-	-	-	-	-	-	1	-	1
2610	Other financial assets .....	..	..	..	..	..	..	..	..	..	..
3100	Net increase in liabilities .....	- 1	1	4	..	..	- 1	..	11	4	10
3320	Payables:										
3322	Trade .....	..	..	..	..	..	..	..	..	..	..
3330	Loans:										
3331	Bank loans .....	..	..	..	..	..	..	..	..	..	..
3332	Other loans .....	..	..	..	..	..	..	..	..	..	..
3510	Claims on associated enterprises:										
3513	Government .....	- 1	1	4	..	..	- 1	..	11	4	10
3610	Other liabilities .....	..	..	..	..	..	..	..	..	..	..
4000	Discrepancy (1900-2000) .....	- 2	- 3	- 4	- 6	- 11	- 11	- 8	1	- 15	- 29

TABLE 6-8. Sector Flows, Quarterly and Annually, 1970 and 1971

## Sector V. The Monetary Authorities

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	-	-	-	1	-	-	-	1	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	-	-	1	-	-	-	1	1	1
1500	Non-financial capital acquisition .....	1	1	2	1	1	-	-	1	5	2
1600	Gross fixed capital formation .....	1	1	2	1	1	-	-	1	5	2
1900	Net lending or borrowing (1100-1500) .....	- 1	- 1	- 2	-	- 1	-	-	-	- 4	- 1
2000	Net financial investment (2100-3100) .....	- 1	3	2	-	- 1	-	1	3	4	3
2100	Net increase in financial assets .....	351	960	247	620	59	191	412	838	2,178	1,500
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange .....	344	762	134	30	132	36	329	548	1,270	1,045
2212	International Monetary Fund, general account .....	40	8	53	98	- 84	- 82	- 205	31	199	- 340
2213	Special Drawing Rights .....	143	11	38	1	119	53	18	1	193	191
2330	Loans:										
2332	Other loans .....	- 1	-	-	-	2	- 2	20	- 17	- 1	3
2340	Government of Canada treasury bills .....	- 74	- 44	103	159	50	38	180	- 3	144	283
2350	Finance company and other short-term commercial paper .....	- 2	2	- 3	-	-	-	13	- 12	- 3	1
2420	Bonds:										
2421	Government of Canada bonds .....	- 101	69	28	44	79	54	113	85	40	311
2510	Claims on associated enterprises:										
2513	Government .....	- 14	21	9	22	9	15	7	13	66	44
2610	Other financial assets .....	- 12	131	- 115	266	- 248	81	- 83	212	270	- 18
3100	Net increase in liabilities .....	352	937	245	620	60	191	411	835	2,174	1,497
3310	Currency and deposits:										
3311	Currency and bank deposits .....	- 246	299	- 57	424	- 258	377	224	315	420	658
3510	Claims on associated enterprises:										
3513	Government .....	512	734	331	67	314	- 104	198	439	1,644	847
3610	Other liabilities .....	86	- 76	- 28	129	4	- 82	- 11	81	111	- 8
3700	Official monetary reserve offsets .....	-	-	- 1	-	-	-	-	-	- 1	-
4000	Discrepancy (1900-2000) .....	-	- 4	- 4	-	-	-	- 1	- 3	- 8	- 4

TABLE 6-9. Sector Flows, Quarterly and Annually, 1970 and 1971  
Subsector V 1. Bank of Canada

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	--	--	--	1	--	--	--	1	1	1
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	--	1	--	--	--	1	1	1
1500	Non-financial capital acquisition .....	1	1	2	1	1	--	--	1	5	2
1600	Gross fixed capital formation .....	1	1	2	1	1	--	--	1	5	2
1900	Net lending or borrowing (1100-1500) .....	- 1	- 1	- 2	-	- 1	-	-	-	- 4	- 1
2000	Net financial investment (2100-3100) .....	- 1	3	2	-	- 1	-	1	3	4	3
2100	Net increase in financial assets .....	- 161	226	- 84	553	- 255	295	214	399	534	653
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange .....	15	51	- 97	64	- 144	111	- 57	142	33	52
2330	Loans:										
2332	Other loans .....	- 1	--	--	--	2	- 2	20	- 17	- 1	3
2340	Government of Canada treasury bills .....	- 74	- 44	103	159	50	36	180	- 3	144	263
2350	Finance company and other short-term commercial paper .....	- 2	2	- 3	--	--	--	13	- 12	- 3	1
2420	Bonds:										
2421	Government of Canada bonds .....	- 101	69	28	44	79	54	113	65	40	311
2510	Claims on associated enterprises:										
2513	Government .....	14	21	9	22	9	15	7	13	66	44
2510	Other financial assets:										
	(a) Accrued interest on investments .....	12	- 12	17	- 13	11	- 6	9	- 5	4	9
	(b) Cheques on other banks .....	- 26	133	- 137	277	- 260	86	- 72	218	247	- 28
	(c) Other assets .....	2	6	- 4	--	- 2	1	1	- 2	4	- 2
3100	Net increase in liabilities .....	- 160	223	- 86	553	- 254	295	213	396	530	650
3310	Currency and deposits:										
3311	Currency and bank deposits .....	- 246	299	- 57	424	- 258	377	224	315	420	658
3610	Other liabilities:										
	(a) Cheques outstanding .....	23	- 33	- 42	161	- 60	- 35	- 22	109	109	- 8
	(b) Other liabilities .....	63	- 43	14	- 32	64	- 47	11	- 28	2	--
3700	Official monetary reserve offsets .....	--	--	- 1	--	--	--	--	--	- 1	--
4000	Discrepancy (1900-2000) .....	-	- 4	- 4	-	-	-	- 1	- 3	- 8	- 4

TABLE 6-10. Sector Flows, Quarterly and Annually, 1970 and 1971  
Subsector V 2. Exchange Fund Account

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
2000	Net financial investment (2100-3100) .....	-	-	-	-	-	-	-	-	-	-
2100	Net increase in financial assets .....	495	723	280	- 32	397	- 93	353	404	1,466	1,061
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange .....	325	708	233	- 35	275	- 78	391	402	1,231	990
2212	Obligations of the International Monetary Fund (GAB) <sup>1</sup> .....	27	--	--	--	--	- 68	- 55	--	27	- 123
2213	Special Drawing Rights .....	143	11	38	1	119	53	18	1	193	191
2610	Other financial assets .....	--	4	9	2	3	--	- 1	1	15	3
3100	Net increase in liabilities .....	495	723	280	- 32	397	- 93	353	404	1,466	1,061
3510	Claims on associated enterprises:										
3513	Government .....	495	723	280	- 32	397	- 93	353	404	1,466	1,061
4000	Discrepancy (1900-2000) .....	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> General Arrangements to Borrow (GAB).

TABLE 6-11. Sector Flows, Quarterly and Annually, 1970 and 1971  
Subsector V 3. The Monetary Authorities: Other

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
2000	Net financial investment (2100-3100) .....	-	-	-	-	-	-	-	-	-	-
2100	Net increase in financial assets .....	17	11	51	99	- 83	- 11	- 155	35	178	- 214
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange .....	4	3	- 2	1	1	3	- 5	4	6	3
2212	International Monetary Fund (excluding GAB) <sup>1</sup> .....	13	8	53	98	- 84	- 14	- 150	31	172	- 217
3100	Net increase in liabilities .....	17	11	51	99	- 83	- 11	- 155	35	178	- 214
3510	Claims on associated enterprises:										
3513	Government .....	17	11	51	99	- 83	- 11	- 155	35	178	- 214
4000	Discrepancy (1900-2000) .....	-	-	-	-	-	-	-	-	-	-

<sup>1</sup> General Arrangements to Borrow (GAB).

TABLE 6-12. Sector Flows, Quarterly and Annually, 1970 and 1971  
Sector VI. Banks and Similar Lending Institutions

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	55	89	100	58	73	104	130	85	302	392
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	16	16	16	18	18	18	18	19	66	73
1400	Net domestic saving .....	39	73	84	40	55	86	112	66	236	319
1500	Non-financial capital acquisition .....	24	22	17	12	33	26	27	36	75	122
1600	Gross fixed capital formation .....	23	23	23	21	30	26	30	36	90	122
1800	Net purchases of existing and intangible assets .....	1	- 1	- 6	- 9	3	--	- 3	--	- 15	--
1900	Net lending or borrowing (1100-1500) .....	31	67	83	46	40	78	103	49	227	270
2000	Net financial investment (2100-3100) .....	- 6	- 8	29	188	- 18	21	42	230	203	275
2100	Net increase in financial assets .....	267	1,439	665	2,106	1,763	2,074	1,591	2,974	4,477	8,402
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 29	11	81	292	462	- 78	73	302	355	759
2312	Deposits in other institutions .....	7	- 5	- 10	- 3	14	11	1	21	- 11	47
2313	Foreign currency and deposits .....	- 44	54	40	25	- 15	- 25	- 29	- 21	75	- 90
2320	Receivables:										
2321	Consumer credit .....	- 152	338	163	153	- 17	575	322	313	502	1,193
2330	Loans:										
2331	Bank loans .....	- 15	- 273	25	469	45	378	293	1,390	206	2,106
2332	Other loans .....	14	14	- 99	- 113	141	34	75	61	- 184	311
2340	Government of Canada treasury bills .....	77	419	93	- 34	81	- 7	- 2	- 67	555	5
2350	Finance company and other short-term commercial paper .....	214	13	- 3	- 24	200	- 128	- 62	- 65	200	- 55
2410	Mortgages .....	217	296	311	379	263	532	686	648	1,203	2,129
2420	Bonds:										
2421	Government of Canada bonds .....	- 9	150	257	470	327	311	99	38	868	775
2422	Provincial government bonds .....	36	16	14	90	48	30	44	197	156	319
2423	Municipal government bonds .....	26	13	- 2	34	66	70	32	93	71	261
2424	Other Canadian bonds .....	152	- 41	- 41	112	152	209	6	231	182	598
2510	Claims on associated enterprises:										
2512	Corporate .....	9	40	23	6	- 57	22	38	- 68	78	- 65
2520	Stocks .....	1	- 2	1	- 4	8	1	7	12	- 4	28
2530	Foreign investments .....	35	- 31	- 22	- 12	11	- 9	31	- 26	- 30	7
2610	Other financial assets .....	- 272	427	- 166	266	34	148	- 23	- 85	255	74
3100	Net increase in liabilities .....	273	1,447	636	1,918	1,781	2,053	1,549	2,744	4,274	8,127
3310	Currency and deposits:										
3311	Currency and bank deposits .....	- 137	855	438	1,806	1,042	1,453	867	2,195	2,962	5,557
3312	Deposits .....	493	434	255	429	650	407	544	671	1,611	2,272
3320	Payables:										
3322	Trade .....	- 2	1	1	- 3	- 5	1	--	- 2	- 3	- 6
3330	Loans:										
3331	Bank loans .....	- 153	- 28	- 54	81	- 62	--	18	90	- 154	46
3332	Other loans .....	- 17	- 37	13	2	- 30	- 17	- 2	- 50	- 39	- 99
3350	Finance company and other short-term commercial paper .....	80	- 35	32	- 217	- 48	- 61	- 126	137	- 140	- 98
3410	Mortgages .....	--	- 1	--	--	- 1	--	--	6	- 1	5
3420	Bonds:										
3424	Other Canadian bonds .....	- 6	33	3	88	63	137	37	- 30	118	207
3510	Claims on associated enterprises:										
3512	Corporate .....	11	74	- 28	- 124	- 33	50	24	- 88	- 67	- 47
3520	Stocks .....	13	19	14	53	5	15	12	- 5	99	27
3610	Other liabilities .....	- 9	132	- 38	- 197	200	68	175	- 180	- 112	263
4000	Discrepancy (1900-2000) .....	37	75	54	- 142	58	57	61	- 181	24	- 5

TABLE 6-13. Sector Flows, Quarterly and Annually, 1970 and 1971  
Subsector VI 1. Chartered Banks

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	63	53	52	12	66	64	57	21	180	208
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	9	9	10	10	11	11	10	10	38	42
1400	Net domestic saving .....	54	44	42	2	55	53	47	11	142	166
1500	Non-financial capital acquisition .....	14	13	13	9	19	18	17	12	49	66
1600	Gross fixed capital formation .....	16	15	16	12	19	18	17	12	59	66
1800	Net purchases of existing and intangible assets .....	- 2	- 2	- 3	- 3	--	--	--	--	- 10	--
1900	Net lending or borrowing (1100 - 1500) .....	49	40	39	3	47	46	40	9	131	142
2000	Net financial investment (2100 - 3100) .....	12	- 35	- 15	145	- 11	- 11	- 21	191	107	148
2100	Net increase in financial assets .....	- 179	903	393	1,802	1,073	1,694	901	2,307	2,919	5,975
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 85	- 7	58	102	359	- 14	- 51	201	68	495
2320	Receivables:										
2321	Consumer credit .....	- 31	176	168	193	127	460	263	264	506	1,114
2330	Loans:										
2331	Bank loans .....	- 15	- 273	25	469	45	378	293	1,390	206	2,108
2340	Government of Canada treasury bills .....	110	436	77	- 21	84	- 11	3	- 65	602	11
2410	Mortgages .....	- 11	38	47	58	94	254	282	221	132	851
2420	Bonds:										
2421	Government of Canada bonds .....	- 22	227	244	484	331	319	87	- 15	933	722
2422	Provincial government bonds .....	- 3	9	12	79	- 21	7	37	98	97	121
2423	Municipal government bonds .....	- 4	- 1	- 10	22	20	16	- 1	56	7	91
2424	Other Canadian bonds .....	140	- 61	- 46	120	53	150	- 4	227	153	426
2510	Claims on associated enterprises:										
2512	Corporate .....	21	9	11	29	- 15	5	1	16	70	7
2610	Other financial assets .....	- 279	350	- 193	267	- 4	130	- 9	- 86	145	31
3100	Net increase in liabilities .....	- 191	938	408	1,657	1,084	1,705	922	2,116	2,812	5,827
3310	Currency and deposits:										
3311	Currency and bank deposits .....	- 137	855	438	1,806	1,042	1,453	867	2,195	2,962	5,557
3330	Loans:										
3332	Other loans .....	- 1	--	--	--	2	- 2	20	- 18	- 1	2
3420	Bonds:										
3424	Other Canadian bonds .....	--	--	--	--	--	145	--	5	--	150
3520	Stocks .....	13	1	4	--	--	10	--	--	18	10
3610	Other liabilities .....	- 66	82	- 34	- 149	40	99	35	- 66	- 167	100
4000	Discrepancy (1900 - 2000) .....	37	75	54	- 142	58	57	61	- 182	24	- 6



**TABLE 6-14. Sector Flows, Quarterly and Annually, 1970 and 1971**  
**Subsector VI 2. Other Lending Institutions**

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	- 8	36	48	46	7	40	73	64	122	184
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	7	7	6	8	7	7	8	9	28	31
1400	Net domestic saving .....	- 15	29	42	38	--	33	65	55	94	153
1500	Non-financial capital acquisition .....	10	9	4	3	14	8	10	24	26	56
1600	Gross fixed capital formation .....	7	8	7	9	11	8	13	24	31	56
1800	Net purchases of existing and intangible assets .....	3	1	- 3	- 6	3	--	- 3	--	- 5	--
1900	Net lending or borrowing (1100 - 1500) .....	- 18	27	44	43	- 7	32	63	40	96	128
2000	Net financial investment (2100 - 3100) .....	- 18	27	44	43	- 7	32	63	39	96	127
2100	Net increase in financial assets .....	446	536	272	304	690	380	690	667	1,558	2,427
2310	Currency and deposits:										
2311	Currency and bank deposits .....	56	18	23	190	103	- 64	124	101	287	264
2312	Deposits in other institutions .....	7	- 5	- 10	- 3	14	11	1	21	- 11	47
2313	Foreign currency and deposits .....	- 44	54	40	25	- 15	- 25	- 29	- 21	75	- 90
2320	Receivables:										
2321	Consumer credit .....	- 121	162	- 5	- 40	- 144	115	59	49	- 4	79
2330	Loans:										
2332	Other loans .....	14	14	- 99	- 113	141	34	75	61	- 184	311
2340	Government of Canada treasury bills .....	- 33	- 17	16	- 13	- 3	4	- 5	- 2	- 47	- 6
2350	Finance company and other short-term commercial paper .....	214	13	- 3	- 24	200	- 128	- 62	- 65	200	- 55
2410	Mortgages .....	228	258	264	321	169	278	404	427	1,071	1,278
2420	Bonds:										
2421	Government of Canada bonds .....	13	- 77	13	- 14	- 4	- 8	12	53	- 65	53
2422	Provincial government bonds .....	39	7	2	11	69	23	7	99	59	198
2423	Municipal government bonds .....	30	14	8	12	46	54	33	37	64	170
2424	Other Canadian bonds .....	12	20	5	- 8	99	59	10	4	29	172
2510	Claims on associated enterprises:										
2512	Corporate .....	- 12	31	12	- 23	- 42	17	37	- 84	8	- 72
2520	Stocks .....	1	- 2	1	- 4	8	1	7	12	- 4	28
2530	Foreign investments .....	35	- 31	- 22	- 12	11	- 9	31	- 26	- 30	7
2610	Other financial assets .....	7	77	27	- 1	38	18	- 14	1	110	43
3100	Net increase in liabilities .....	464	509	228	261	697	348	627	628	1,462	2,300
3310	Currency and deposits:										
3312	Deposits .....	493	434	255	429	650	407	544	671	1,611	2,272
3320	Payables:										
3322	Trade .....	- 2	1	1	- 3	- 5	1	--	- 2	- 3	- 6
3330	Loans:										
3331	Bank loans .....	- 153	- 28	- 54	81	- 62	--	18	90	- 154	46
3332	Other loans .....	- 16	- 37	13	2	- 32	- 15	- 22	- 32	- 38	- 101
3350	Finance company and other short-term commercial paper .....	80	- 35	32	- 217	- 48	- 61	- 126	137	- 140	- 98
3410	Mortgages .....	--	- 1	--	--	- 1	--	--	6	- 1	5
3420	Bonds:										
3424	Other Canadian bonds .....	6	33	3	88	63	- 8	37	- 35	118	57
3510	Claims on associated enterprises:										
3512	Corporate .....	11	74	- 28	- 124	- 33	50	24	- 88	- 67	- 47
3520	Stocks .....	--	18	10	53	5	5	12	- 5	81	17
3530	Other liabilities .....	57	50	- 4	- 48	160	- 31	140	- 114	55	155
4000	Discrepancy (1900 - 2000) .....	-	-	-	-	-	-	-	1	-	1

















TABLE 6 - 25. Sector Flows, Quarterly and Annually, 1970 and 1971

Sector VIII. Other Private Financial Institutions

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	31	31	15	11	29	29	8	22	88	88
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	--	1	--	--	--	1	1	1
1400	Net domestic saving .....	31	31	15	10	29	29	8	21	87	87
1500	Non-financial capital acquisition .....	2	1	1	--	- 1	- 1	3	3	4	4
1600	Gross fixed capital formation .....	2	--	--	--	--	--	2	3	2	5
1800	Net purchases of existing and intangible assets .....	--	1	1	--	- 1	- 1	1	--	2	- 1
1900	Net lending or borrowing (1100 - 1500) .....	29	30	14	11	30	30	5	19	84	84
2000	Net financial investment (2100 - 3100) .....	29	30	14	10	29	33	5	18	81	85
2100	Net increase in financial assets .....	195	170	156	7	232	- 189	285	191	528	519
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 14	72	- 36	- 35	- 75	18	8	145	- 13	96
2312	Deposits in other institutions .....	6	- 2	11	- 18	1	- 11	1	10	- 3	1
2313	Foreign currency and deposits .....	- 36	15	- 53	- 5	- 25	31	- 17	3	- 79	- 8
2320	Receivables:										
2321	Consumer credit .....	- 1	- 10	3	35	- 13	- 12	--	30	27	5
2322	Trade .....	10	- 50	18	1	4	- 23	- 3	9	- 21	- 13
2330	Loans:										
2331	Other loans .....	23	45	83	- 70	323	- 269	113	- 14	81	153
2340	Government of Canada treasury bills .....	- 6	23	30	37	- 26	36	- 75	13	84	- 52
2350	Finance company and other short-term commercial paper .....	158	- 6	9	4	- 78	178	139	- 50	165	189
2410	Mortgages .....	10	33	- 3	--	- 3	- 6	8	10	40	9
2420	Bonds:										
2421	Government of Canada bonds .....	60	43	17	- 109	14	- 132	69	8	11	- 41
2422	Provincial government bonds .....	7	35	- 8	31	1	31	17	61	65	110
2423	Municipal government bonds .....	11	- 4	- 4	- 5	13	2	- 5	4	- 2	14
2424	Other Canadian bonds .....	- 6	11	10	34	14	- 17	9	11	49	17
2510	Claims on associated enterprises:										
2512	Corporate .....	21	- 7	27	- 14	69	- 7	32	57	27	151
2520	Stocks .....	73	38	- 1	24	8	19	- 9	- 52	134	- 34
2530	Foreign investments .....	- 109	- 72	52	95	4	- 36	7	- 11	- 34	- 36
2610	Other financial assets .....	- 12	6	1	2	1	9	- 9	- 43	- 3	- 42
3100	Net increase in liabilities .....	166	140	142	- 3	203	- 222	280	173	445	434
3310	Currency and deposits:										
3312	Deposits .....	--	1	3	2	- 1	3	- 2	5	6	5
3320	Payables:										
3322	Trade .....	24	- 38	29	- 21	7	- 19	11	- 13	- 6	- 14
3330	Loans:										
3331	Bank loans .....	105	59	36	142	- 142	75	242	123	342	298
3332	Other loans .....	45	- 4	23	- 33	34	54	- 54	179	31	213
3350	Finance company and other short-term commercial paper .....	- 19	3	- 3	- 15	- 16	- 17	- 2	6	- 34	- 29
3410	Mortgages .....	--	--	--	--	- 2	--	--	--	--	- 2
3420	Bonds:										
3424	Other Canadian bonds .....	5	16	9	47	- 5	18	4	13	77	30
3510	Claims on associated enterprises:										
3512	Corporate .....	13	- 2	- 3	- 4	3	- 29	- 33	- 54	4	- 113
3520	Stocks .....	- 41	- 42	14	- 17	7	- 26	- 27	- 81	- 86	- 127
3530	Other liabilities .....	34	147	34	- 104	318	- 281	141	- 5	111	173
4000	Discrepancy (1900 - 3000) .....	--	--	--	1	1	- 3	--	1	1	- 1







TABLE 8-29. Sector Flows, Quarterly and Annually, 1970 and 1971  
Subsector VIII 4. Other, n.e.i.

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
millions of dollars											
1100	Gross domestic saving .....	79	27	24	2	21	25	22	23	132	91
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	--	1	--	--	--	1	1	1
1400	Net domestic saving .....	79	27	24	1	21	25	22	22	131	90
1500	Non-financial capital acquisition .....	2	--	--	1	- 1	- 1	3	2	3	3
1600	Gross fixed capital formation .....	2	--	--	--	--	--	2	3	2	5
1800	Net purchases of existing and intangible assets .....	--	--	--	1	- 1	- 1	1	- 1	1	- 2
1900	Net lending or borrowing (1100-1500) .....	77	27	24	1	22	26	19	21	129	88
2000	Net financial investment (2100-3100) .....	77	27	24	--	21	29	19	20	128	89
2100	Net increase in financial assets .....	- 8	18	- 5	36	- 5	22	11	7	41	35
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 17	9	- 14	19	- 6	13	- 17	8	- 3	- 2
2312	Deposits in other institutions .....	10	- 1	- 1	1	--	--	--	6	9	6
2313	Foreign currency and deposits .....	- 24	--	- 13	1	- 15	16	- 7	- 4	- 36	- 10
2320	Receivables:										
2321	Consumer credit .....	- 1	- 10	3	35	- 13	- 12	--	30	27	5
2322	Trade .....	--	3	15	- 1	--	- 15	- 1	--	17	- 16
2330	Loans:										
2332	Other loans .....	- 9	- 17	- 24	- 4	27	24	- 7	- 3	- 54	41
2340	Government of Canada treasury bills .....	1	- 1	--	--	--	--	1	--	--	1
2350	Finance company and other short-term commercial paper .....	- 6	--	--	- 1	- 43	- 2	--	18	- 7	- 27
2410	Mortgages .....	10	33	- 3	--	- 3	- 7	7	9	40	6
2420	Bonds:										
2421	Government of Canada bonds .....	1	--	--	--	--	- 1	--	- 1	1	- 2
2422	Provincial government bonds .....	--	1	--	- 1	--	--	- 1	--	--	- 1
2423	Municipal government bonds .....	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds .....	8	10	--	--	7	- 1	3	- 12	18	- 3
2510	Claims on associated enterprises:										
2512	Corporate .....	14	- 11	26	- 18	68	- 6	25	77	11	164
2520	Stocks .....	4	5	- 2	3	- 30	2	--	- 112	10	- 140
2530	Foreign investments .....	3	1	--	1	--	1	16	35	5	52
2610	Other financial assets .....	- 2	- 4	8	1	3	10	- 8	- 44	3	- 39
3100	Net increase in liabilities .....	- 85	- 9	- 29	36	- 26	- 7	- 8	- 13	- 87	- 54
3310	Currency and deposits:										
3312	Deposits .....	--	1	3	2	- 1	3	- 2	5	6	5
3320	Payables:										
3322	Trade .....	1	- 13	2	- 5	2	2	- 1	2	- 15	5
3330	Loans:										
3331	Bank loans .....	- 10	5	- 9	4	2	12	14	- 9	- 10	19
3332	Other loans .....	2	2	- 9	1	2	--	- 1	32	- 4	33
3350	Finance company and other short-term commercial paper .....	- 19	3	- 3	- 15	- 16	- 17	- 2	6	- 34	- 29
3410	Mortgages .....	--	--	--	--	- 2	--	--	--	--	- 2
3420	Bonds:										
3424	Other Canadian bonds .....	5	16	9	47	- 5	18	4	13	77	30
3510	Claims on associated enterprises:										
3512	Corporate .....	8	3	- 2	- 7	- 4	- 27	- 23	- 58	2	- 112
3520	Stocks .....	- 54	- 36	- 8	- 5	1	- 8	1	- 10	- 103	- 16
3610	Other liabilities .....	- 18	10	- 12	14	- 5	10	2	6	- 6	13
4000	Discrepancy (1900-2000) .....	--	--	--	1	1	- 3	--	1	1	- 1

TABLE 6-30. Sector Flows, Quarterly and Annually, 1970 and 1971  
Sector IX. Public Financial Institutions

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	24	21	23	25	21	31	35	37	93	124
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	--	--	--	--	--	--	--	--
1400	Net domestic saving .....	24	21	23	25	21	31	35	37	93	124
1500	Non-financial capital acquisition .....	6	7	5	18	6	7	7	9	36	29
1600	Gross fixed capital formation .....	--	3	--	4	--	1	--	1	7	2
1700	Value of physical change in inventories .....	--	--	--	--	--	--	--	--	--	--
1800	Net purchases of existing and intangible assets .....	6	4	5	14	6	6	7	8	29	27
1900	Net lending or borrowing (1100-1500) .....	18	14	18	7	15	24	28	28	57	95
2000	Net financial investment (2100-3100) .....	- 25	- 26	93	- 6	37	1	43	11	36	92
2100	Net increase in financial assets .....	221	306	419	330	337	393	455	318	1,276	1,503
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 24	17	- 4	- 1	20	- 13	37	- 1	- 12	43
2312	Deposits in other institutions .....	- 3	49	- 19	- 19	24	5	13	- 4	8	38
2313	Foreign currency and deposits .....	--	--	--	--	--	--	--	--	--	--
2320	Receivables:										
2322	Trade .....	22	5	4	- 7	- 24	1	8	- 3	24	- 18
2330	Loans:										
2332	Other loans .....	43	95	96	91	100	91	102	79	325	371
2340	Government of Canada treasury bills .....	1	--	3	- 2	- 1	2	- 2	4	2	3
2350	Finance company and other short-term commercial paper .....	--	3	--	--	--	--	--	--	3	--
2410	Mortgages .....	86	51	188	162	139	180	199	156	487	674
2420	Bonds:										
2421	Government of Canada bonds .....	13	11	10	24	- 11	15	31	- 6	58	29
2422	Provincial government bonds .....	44	27	77	34	21	79	22	74	182	196
2423	Municipal government bonds .....	4	5	--	4	4	10	- 16	- 15	13	- 17
2424	Other Canadian bonds .....	9	14	15	34	24	26	32	4	72	86
2510	Claims on associated enterprises:										
2513	Government .....	10	9	- 1	10	--	1	9	11	28	21
2520	Stocks .....	22	8	17	- 1	19	7	22	23	46	71
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	- 6	12	33	1	22	- 11	- 2	- 4	40	5
3100	Net increase in liabilities .....	246	332	326	336	300	392	412	307	1,240	1,411
3310	Currency and deposits:										
3312	Deposits .....	- 14	14	1	1	5	6	6	6	2	23
3320	Payables:										
3322	Trade .....	- 4	5	3	6	- 1	8	1	- 8	10	--
3330	Loans:										
3331	Bank loans .....	9	6	12	- 18	4	20	3	- 7	9	20
3332	Other loans .....	4	5	5	4	6	- 1	4	4	18	13
3410	Mortgages .....	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds .....	17	43	23	20	23	33	24	18	103	98
3510	Claims on associated enterprises:										
3513	Government .....	218	239	259	318	251	303	348	272	1,034	1,174
3610	Other liabilities .....	16	20	23	5	12	23	26	22	64	83
4000	Discrepancy (1900-2000) .....	43	40	- 75	13	- 22	23	- 15	17	21	3

TABLE 6-31. Sector Flows, Quarterly and Annually, 1970 and 1971  
Subsector IX 1. Public Financial Institutions: Federal

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	5	2	--	3	- 3	6	6	10	10	19
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	--	--	--	--	--	--	--	--
1400	Net domestic saving .....	5	2	--	3	- 3	6	6	10	10	19
1500	Non-financial capital acquisition .....	6	5	6	8	6	6	7	8	25	27
1800	Net purchases of existing and intangible assets .....	6	5	6	8	6	6	7	8	25	27
1900	Net lending or borrowing (1100-1500) .....	- 1	- 3	- 6	- 5	- 9	--	- 1	2	- 15	- 8
2000	Net financial investment (2100-3100) .....	- 41	- 42	67	- 21	16	- 23	19	- 15	- 37	- 3
2100	Net increase in financial assets .....	130	132	254	231	211	211	298	210	747	930
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 3	9	- 9	2	11	- 14	15	--	- 1	12
2320	Receivables:										
2321	Trade .....	22	5	3	- 8	- 24	--	5	- 1	22	- 20
2330	Loans:										
2331	Other loans .....	19	47	48	59	71	39	66	52	173	228
2340	Government of Canada treasury bills .....	1	--	3	- 2	- 1	2	- 2	4	2	3
2410	Mortgages .....	81	45	185	157	134	174	192	148	468	648
2420	Bonds:										
2421	Government of Canada bonds .....	9	13	- 4	10	3	20	22	--	28	45
2422	Provincial government bonds .....	1	--	--	--	--	--	--	--	1	--
2423	Municipal government bonds .....	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds .....	1	--	--	--	--	--	--	--	1	--
2510	Claims on associated enterprises:										
2513	Government .....	10	--	--	10	--	--	8	10	20	18
2610	Other financial assets .....	- 11	13	28	3	17	- 10	- 8	- 3	33	- 4
3100	Net increase in liabilities .....	171	174	187	252	195	234	279	225	784	933
3320	Payables:										
3322	Trade .....	- 3	5	2	4	- 5	10	2	- 8	8	- 1
3330	Loans:										
3331	Bank loans .....	--	4	6	- 9	4	19	- 12	- 11	1	--
3510	Claims on associated enterprises:										
3513	Government .....	153	160	161	256	186	200	260	230	730	876
3610	Other liabilities .....	21	5	18	1	10	5	29	14	45	58
4000	Discrepancy (1900-2000) .....	40	39	- 73	16	- 25	23	- 20	17	22	- 5

TABLE 6-32. Sector Flows, Quarterly and Annually, 1970 and 1971

Subsector IX 2. Public Financial Institutions: Provincial

Category No.		1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving.....	19	19	23	22	24	25	29	27	83	105
1200	Capital consumption allowances and miscellaneous valuation adjustments.....	--	--	--	--	--	--	--	--	--	--
1400	Net domestic saving.....	19	19	23	22	24	25	29	27	83	105
1500	Non-financial capital acquisition.....	--	2	- 1	10	--	1	--	1	11	2
1600	Gross fixed capital formation.....	--	3	--	4	--	1	--	1	7	2
1700	Value of physical change in inventories.....	--	--	--	--	--	--	--	--	--	--
1800	Net purchase of existing and intangible assets.....	--	- 1	- 1	6	--	--	--	--	4	--
1900	Net lending or borrowing (1100- 1500).....	19	17	24	12	24	24	29	26	72	103
2000	Net financial investment (2100- 3100).....	16	16	26	15	21	24	24	26	73	95
2100	Net increase in financial assets.....	91	174	165	99	126	182	157	108	529	573
2310	Currency and deposits:										
2311	Currency and bank deposits.....	- 21	8	5	- 3	9	1	22	- 1	- 11	31
2312	Deposits in other institutions.....	- 3	49	- 19	- 19	24	5	13	- 4	8	38
2313	Foreign currency and deposits.....	--	--	--	--	--	--	--	--	--	--
2320	Receivables:										
2322	Trade.....	--	--	1	1	--	1	3	- 2	2	2
2330	Loans:										
2332	Other loans.....	24	48	48	32	29	52	36	27	152	144
2350	Finance company and other short-term commercial paper.....	--	3	--	--	--	--	--	--	3	--
2410	Mortgages.....	5	6	3	5	5	6	7	8	19	26
2420	Bonds:										
2421	Government of Canada bonds.....	4	- 2	14	14	- 14	- 5	9	- 6	30	- 16
2422	Provincial government bonds.....	43	27	77	34	21	79	22	74	181	196
2423	Municipal government bonds.....	4	5	--	4	4	10	- 16	- 15	13	- 17
2424	Other Canadian bonds.....	8	14	15	34	24	26	32	4	71	86
2510	Claims on associated enterprises:										
2513	Government.....	--	9	- 1	--	--	1	1	1	8	3
2520	Stocks.....	22	8	17	- 1	19	7	22	23	46	71
2530	Foreign investments.....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets.....	5	- 1	5	- 2	5	- 1	6	- 1	7	9
3100	Net increase in liabilities.....	75	158	139	84	105	158	133	82	456	478
3310	Currency and deposits:										
3312	Deposits.....	- 14	14	1	1	5	6	6	6	2	23
3320	Payables:										
3322	Trade.....	- 1	--	1	2	4	- 2	- 1	--	2	1
3330	Loans:										
3331	Bank loans.....	9	2	6	- 9	--	1	15	4	8	20
3332	Other loans.....	4	5	5	4	6	- 1	4	4	18	13
3410	Mortgages.....	--	--	--	--	--	--	--	--	--	--
3420	Bonds:										
3422	Provincial government bonds.....	17	43	23	20	23	33	24	18	103	98
3510	Claims on associated enterprises:										
3513	Government.....	65	79	98	62	65	103	88	42	304	298
3610	Other liabilities.....	- 5	15	5	4	2	18	- 3	8	19	25
4000	Discrepancy (1900- 2000).....	3	1	- 2	- 3	3	--	5	--	- 1	8



TABLE 6-33. Sector Flows, Quarterly and Annually, 1970 and 1971

Sector X. Federal Government

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
millions of dollars											
1100	Gross domestic saving .....	- 179	158	213	333	- 462	189	283	264	525	274
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	55	57	58	60	62	64	66	68	230	260
1400	Net domestic saving .....	- 234	101	155	273	- 524	125	217	196	295	14
1500	Non-financial capital acquisition .....	90	114	193	135	85	137	204	189	532	615
1600	Gross fixed capital formation .....	121	105	163	161	132	128	202	194	550	656
1700	Value of physical change in inventories .....	- 29	10	31	- 25	- 40	4	7	- 3	- 13	- 32
1800	Net purchases of existing and intangible assets .....	- 2	- 1	- 1	- 1	- 7	5	- 5	- 2	- 5	- 9
1900	Net lending or borrowing (1100-1500) .....	- 269	44	20	198	- 547	52	79	75	- 7	- 341
2000	Net financial investment (2100-3100) .....	- 336	158	4	185	- 662	158	132	- 132	11	- 504
2100	Net increase in financial assets .....	- 121	199	664	1,611	81	95	531	1,934	2,353	2,641
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 731	- 466	44	1,243	- 466	149	- 222	1,301	90	762
2312	Deposits in other institutions .....	-	-	-	-	-	-	-	-	-	-
2313	Foreign currency and deposits .....	2	1	- 4	1	- 2	1	2	-	-	1
2320	Receivables:										
2322	Trade .....	- 1	1	-	-	2	- 1	- 1	1	-	1
2330	Loans:										
2332	Other loans .....	40	91	21	19	48	116	84	168	171	416
2340	Government of Canada treasury bills .....	-	1	5	1	- 8	-	4	2	7	- 2
2350	Finance company and other short-term commercial paper .....	- 11	-	6	- 5	- 1	4	11	- 7	- 10	7
2410	Mortgages .....	5	5	9	4	- 5	11	2	-	23	6
2420	Bonds:										
2421	Government of Canada bonds .....	- 32	- 112	44	45	- 161	- 86	3	- 232	- 55	- 476
2422	Provincial government bonds .....	6	- 5	2	- 11	- 2	10	1	- 3	- 8	6
2423	Municipal government bonds .....	-	2	-	9	- 2	- 9	-	-	11	- 11
2424	Other Canadian bonds .....	1	1	2	-	2	-	-	-	4	2
2510	Claims on associated enterprises:										
2513	Government .....	705	982	506	305	604	163	488	661	2,498	1,916
2520	Stocks .....	- 3	-	18	11	2	12	2	8	26	24
2530	Foreign investments .....	-	-	-	- 32	-	-	-	- 25	- 32	- 25
2610	Other financial assets .....	- 102	- 302	11	21	70	- 275	157	60	- 372	12
3100	Net increase in liabilities .....	215	41	660	1,426	743	- 63	399	2,066	2,342	3,145
3310	Currency and deposits:										
3311	Currency and bank deposits .....	10	- 1	12	4	10	- 10	18	7	25	25
3312	Deposits in other institutions .....	- 1	1	- 1	-	-	-	-	-	- 1	-
3320	Payables:										
3322	Trade .....	159	- 143	- 15	11	170	- 166	- 15	14	12	3
3330	Loans:										
3332	Other loans .....	- 12	- 8	3	- 37	1	- 3	-	50	- 54	48
3340	Government of Canada treasury bills .....	-	410	160	160	110	65	65	- 35	730	205
3420	Bonds:										
3421	Government of Canada bonds .....	- 161	- 329	255	1,364	433	- 109	87	2,160	1,129	2,571
3430	Life insurance and pensions .....	- 13	38	- 13	- 18	- 14	34	- 16	- 15	- 6	- 11
3510	Claims on associated enterprises:										
3513	Government .....	34	28	- 24	- 18	67	- 11	- 19	- 15	20	22
3610	Other liabilities:										
	(a) Interest due and o/s plus interest accrued .....	120	4	163	- 120	190	34	179	- 143	167	260
	(b) Miscellaneous deposits and trust accounts .....	- 28	- 5	22	- 36	- 82	21	22	65	- 47	26
	(c) Miscellaneous suspense accounts .....	- 7	13	8	29	- 42	5	- 1	39	43	1
	(d) All other liabilities .....	148	- 3	- 4	115	- 39	30	62	- 47	256	6
	(e) Accrued capital expenditure liabilities .....	- 34	36	94	- 28	- 61	47	17	- 14	68	- 11
4000	Discrepancy (1900-2000) .....	67	- 114	16	13	115	- 106	- 53	207	- 18	163

TABLE 6-34. Sector Flows, Quarterly and Annually, 1970 and 1971  
Sector XI. Provincial and Municipal Government

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	<b>Gross domestic saving</b> .....	840	895	636	477	933	938	747	586	2,848	3,204
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	232	237	243	248	253	259	265	271	960	1,048
1400	Net domestic saving .....	608	658	393	229	680	679	482	315	1,888	2,156
1500	<b>Non-financial capital acquisition</b> .....	524	688	896	803	642	800	1,052	925	2,911	3,419
1600	Gross fixed capital formation .....	492	647	835	728	540	747	983	853	2,702	3,123
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets .....	32	41	61	75	102	53	69	72	209	296
1900	<b>Net lending or borrowing (1100 - 1500)</b> .....	316	207	- 260	- 326	291	138	- 305	- 339	- 63	- 215
2000	<b>Net financial investment (2100 - 3100)</b> .....	- 194	134	246	- 622	100	58	161	- 471	- 436	- 152
2100	<b>Net increase in financial assets</b> .....	539	569	441	- 108	673	732	173	466	1,441	2,044
2310	Currency and deposits:										
2311	Currency and bank deposits .....	257	99	- 26	- 234	379	282	- 180	- 124	96	357
2312	Deposits in other institutions .....	- 26	58	- 15	- 39	- 15	79	- 7	- 3	- 22	54
2313	Foreign currency and deposits .....	53	- 6	48	- 75	23	- 20	8	- 9	20	2
2320	Receivables:										
2322	Trade .....	47	21	7	8	35	- 14	- 13	9	83	17
2330	Loans:										
2332	Other loans .....	21	5	11	23	39	23	24	28	60	114
2340	Government of Canada treasury bills .....	--	--	--	- 9	2	- 2	5	--	- 9	5
2410	Mortgages .....	45	51	56	50	127	48	75	85	202	335
2420	Bonds:										
2421	Government of Canada bonds .....	4	- 7	- 8	- 20	- 2	- 25	6	1	- 31	- 20
2422	Provincial government bonds .....	- 55	27	43	- 98	- 86	19	9	16	- 83	- 42
2423	Municipal government bonds .....	84	33	49	75	86	20	82	73	241	261
2424	Other Canadian bonds .....	56	10	124	2	86	47	74	10	192	217
2510	Claims on associated enterprises:										
2513	Government .....	114	47	168	22	- 88	67	44	114	351	137
2520	Stocks .....	1	7	6	6	2	1	--	--	20	3
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	- 62	224	- 22	181	85	207	46	266	321	604
3100	<b>Net increase in liabilities</b> .....	733	435	195	514	573	674	12	937	1,877	2,196
3320	Payables:										
3322	Trade .....	63	42	- 122	- 22	85	- 24	- 72	- 27	- 39	- 38
3330	Loans:										
3331	Bank loans .....	149	- 106	- 164	80	59	17	- 251	66	- 41	- 109
3332	Other loans .....	127	98	28	111	172	9	58	129	364	368
3420	Bonds:										
3422	Provincial government bonds .....	219	336	381	246	97	609	185	548	1,182	1,439
3423	Municipal government bonds .....	146	56	49	142	98	62	53	211	393	424
3424	Other Canadian bonds .....	1	1	--	3	2	2	2	2	5	8
3510	Claims on associated enterprises:										
3513	Government .....	- 1	9	--	1	--	1	1	2	9	4
3610	Other liabilities .....	29	- 1	23	- 47	60	- 2	36	6	4	100
4000	<b>Discrepancy (1900 - 2000)</b> .....	510	73	- 506	296	191	80	- 466	132	373	- 63

TABLE 6-35. Sector Flows, Quarterly and Annually, 1970 and 1971  
Subsector XI I. Provincial and Municipal Government: Provincial

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
millions of dollars											
1100	Gross domestic saving .....	466	328	380	234	647	377	374	375	1,408	1,773
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	113	116	118	119	120	122	124	126	466	492
1400	Net domestic saving .....	353	212	262	115	527	255	250	249	942	1,281
1500	Non-financial capital acquisition .....	273	264	381	395	362	328	481	464	1,313	1,635
1600	Gross fixed capital formation .....	285	267	365	365	308	323	480	440	1,282	1,531
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets .....	- 12	- 3	16	30	54	5	21	24	31	104
1900	Net lending or borrowing (1100-1500) .....	193	64	- 1	- 161	285	49	- 107	- 89	95	138
2000	Net financial investment (2100-3100) .....	171	76	8	- 211	309	21	- 147	- 4	44	179
2100	Net increase in financial assets .....	452	510	356	- 31	547	667	71	593	1,287	1,878
2310	Currency and deposits:										
2311	Currency and bank deposits .....	252	59	- 8	- 208	344	205	- 224	21	95	346
2312	Deposits in other institutions .....	- 32	62	- 20	- 30	- 35	66	16	2	- 20	49
2313	Foreign currency and deposits .....	3	6	1	- 5	- 1	- 1	--	2	5	--
2320	Receivables:										
2322	Trade .....	46	20	6	7	34	- 15	- 14	8	79	13
2330	Loans:										
2332	Other loans .....	20	5	11	23	40	23	24	28	59	115
2340	Government of Canada treasury bills .....	--	--	--	- 9	--	--	2	--	- 9	2
2410	Mortgages .....	45	51	56	50	127	48	75	85	202	335
2420	Bonds:										
2421	Government of Canada bonds .....	5	- 3	- 1	- 15	- 4	- 24	7	--	- 14	- 21
2422	Provincial government bonds .....	- 53	24	35	- 109	- 96	21	4	16	- 103	- 55
2423	Municipal government bonds .....	70	22	39	54	69	27	59	52	185	207
2424	Other Canadian bonds .....	54	- 1	101	15	82	53	44	22	169	201
2510	Claims on associated enterprises:										
2513	Government .....	115	46	164	21	- 88	68	44	103	346	127
2520	Stocks .....	1	7	6	6	2	1	--	--	20	3
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2810	Other financial assets .....	- 74	212	- 34	169	73	195	34	254	273	556
3100	Net increase in liabilities .....	281	434	348	180	238	646	218	597	1,243	1,699
3320	Payables:										
3322	Trade .....	58	37	- 127	- 27	80	- 29	- 77	- 32	- 59	- 58
3330	Loans:										
3331	Bank loans .....	- 57	29	25	- 30	- 83	23	14	- 8	- 33	- 54
3332	Other loans .....	37	28	51	40	87	47	62	85	156	281
3420	Bonds:										
3422	Provincial government bonds .....	219	336	381	246	97	609	185	548	1,182	1,439
3424	Other Canadian bonds <sup>1</sup> .....	1	1	--	3	2	2	2	2	5	8
3510	Claims on associated enterprises:										
3513	Government .....	- 1	9	--	--	--	1	1	1	8	3
3610	Other liabilities .....	24	- 6	18	- 52	55	- 7	31	1	- 16	80
4000	Discrepancy (1900-2000) .....	22	- 12	- 9	50	- 24	28	40	- 85	51	- 41

<sup>1</sup> Includes institutional bonds.

TABLE 6-36. Sector Flows, Quarterly and Annually, 1970 and 1971  
Subsector XI 2. Provincial and Municipal Government: Municipal

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	374	567	256	243	286	561	373	211	1,440	1,431
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	119	121	125	129	133	137	141	145	494	556
1400	Net domestic saving .....	255	446	131	114	153	424	232	66	946	875
1500	Non-financial capital acquisition .....	251	424	515	408	280	472	571	461	1,598	1,784
1600	Gross fixed capital formation .....	207	380	470	363	232	424	523	413	1,420	1,592
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets .....	44	44	45	45	48	48	48	48	178	192
1900	Net lending or borrowing (1100-1500) .....	123	143	- 259	- 165	6	89	- 198	- 250	- 158	- 353
2000	Net financial investment (2100-3100) .....	- 365	58	238	- 411	- 209	37	308	- 467	- 480	- 331
2100	Net increase in financial assets .....	87	59	85	- 77	126	65	102	- 127	154	166
2310	Currency and deposits:										
2311	Currency and bank deposits .....	5	40	- 18	- 26	35	77	44	- 145	1	11
2312	Deposits in other institutions .....	6	- 4	5	- 9	20	13	- 23	- 5	- 2	5
2313	Foreign currency and deposits .....	50	- 12	47	- 70	24	- 19	8	- 11	15	2
2320	Receivables:										
2322	Trade .....	1	1	1	1	1	1	1	1	4	4
2330	Loans:										
2332	Other loans .....	1	--	--	--	- 1	--	--	--	1	- 1
2340	Government of Canada treasury bills .....	--	--	--	--	2	- 2	3	--	--	3
2420	Bonds:										
2421	Government of Canada bonds .....	- 1	- 4	- 7	- 5	2	- 1	- 1	1	- 17	1
2422	Provincial government bonds .....	- 2	3	8	11	10	- 2	5	--	20	13
2423	Municipal government bonds .....	14	11	10	21	17	- 7	23	21	56	54
2424	Other Canadian bonds .....	2	11	23	- 13	4	- 6	30	- 12	23	16
2510	Claims on associated enterprises:										
2513	Government .....	- 1	1	4	1	..	- 1	..	11	5	10
2610	Other financial assets .....	12	12	12	12	12	12	12	12	48	48
3100	Net increase in liabilities .....	452	1	- 153	334	335	28	- 206	340	634	497
3320	Payables:										
3322	Trade .....	5	5	5	5	5	5	5	5	20	20
3330	Loans:										
3331	Bank loans .....	206	- 135	- 189	110	142	- 6	- 265	74	- 8	- 55
3332	Other loans .....	90	70	- 23	71	85	- 38	- 4	44	208	87
3420	Bonds:										
3423	Municipal government bonds .....	146	56	49	142	98	62	53	211	393	424
3510	Claims on associated enterprises:										
3513	Government .....	--	--	--	1	--	--	--	1	1	1
3610	Other liabilities .....	5	5	5	5	5	5	5	5	20	20
4000	Discrepancy (1900-2000) .....	488	85	- 497	246	215	52	- 506	217	322	- 22



TABLE 6-40. Sector Flows, Quarterly and Annually, 1970 and 1971

## Sector XIII. Rest of the World

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	- 23	- 196	- 416	- 480	- 24	- 32	- 244	288	- 1,115	- 12
1400	Net domestic saving .....	- 23	- 196	- 416	- 480	- 24	- 32	- 244	288	- 1,115	- 12
1500	Non-financial capital acquisition .....	30	52	60	22	48	59	76	50	164	233
1800	Net purchases of existing and intangible assets .....	30	52	60	22	48	59	76	50	164	233
1900	Net lending or borrowing (1100-1500) .....	- 53	- 248	- 476	- 502	- 72	- 91	- 320	238	- 1,279	- 245
2000	Net financial investment (2100-3100) .....	13	- 192	- 392	- 489	- 72	- 91	- 320	256	- 1,060	- 227
2100	Net increase in financial assets .....	388	644	429	- 58	- 315	79	- 314	709	1,403	159
2310	Currency and deposits:										
2311	Currency and bank deposits .....	26	37	7	- 40	54	22	- 52	69	30	93
2312	Deposits in other institutions .....	--	- 4	--	1	- 4	--	1	2	- 3	- 1
2330	Loans:										
2332	Other loans .....	- 36	123	- 15	- 161	- 15	14	- 5	94	- 89	88
2340	Government of Canada treasury bills .....	- 9	- 6	- 44	- 14	1	- 4	14	- 14	- 73	- 3
2350	Finance company and other short-term commercial paper .....	- 69	138	73	152	- 146	5	25	196	294	80
2420	Bonds:										
2421	Government of Canada bonds .....	3	- 138	- 10	- 4	- 21	- 6	- 1	- 10	- 149	- 35
2422	Provincial government bonds .....	242	8	166	- 6	165	26	59	151	410	401
2423	Municipal government bonds .....	15	- 1	- 18	- 29	- 14	- 11	- 24	- 21	- 33	- 70
2424	Other Canadian bonds .....	145	55	71	133	41	- 9	37	- 36	404	33
2510	Claims on associated enterprises:										
2512	Corporate .....	176	215	59	240	318	158	116	287	690	879
2520	Stocks .....	31	- 75	- 26	- 12	- 38	- 16	- 55	- 26	- 82	- 135
2610	Other financial assets:										
	(a) Other .....	- 269	292	167	- 318	- 775	- 100	- 429	17	- 128	- 1,287
	(b) Special Drawing Rights .....	133	--	--	--	119	--	--	--	133	119
2700	Official monetary reserve offsets .....	--	--	- 1	--	--	--	--	--	1	--
3100	Net increase in liabilities .....	375	836	821	431	- 243	170	6	453	2,463	386
3210	Official international reserves:										
3211	Official holdings of gold and foreign exchange .....	344	762	134	30	132	36	329	548	1,270	1,045
3212	International Monetary Fund, general account .....	40	8	53	98	- 84	- 82	- 205	31	199	- 340
3213	Special Drawing Rights .....	143	11	38	1	119	53	18	1	193	191
3310	Currency and deposits:										
3313	Foreign currency and deposits .....	- 54	- 323	654	- 158	- 469	- 63	- 212	- 268	119	- 1,012
3330	Loans:										
3332	Other loans .....	15	88	100	34	49	109	122	107	237	387
3510	Claims on associated enterprises:										
3512	Corporate .....	153	39	2	86	165	75	10	65	280	315
3530	Foreign investments .....	- 105	- 49	8	73	- 62	- 57	- 60	- 44	- 73	- 223
3610	Other liabilities .....	- 161	300	- 168	267	- 93	99	4	13	238	23
4000	Discrepancy (1900-2000) <sup>1</sup> .....	- 66	- 56	- 84	- 13	--	--	--	- 18	- 219	- 18

<sup>1</sup> This discrepancy results from Balance of Payments (Catalogue 67-001) revisions which have not been incorporated in the National Income and Expenditure Accounts (Catalogue 13-001).

TABLE B-41. Sector Flows, Quarterly and Annually, 1970 and 1971  
Sector XIV. Residual Error of Estimate, Income and Expenditure Accounts

Category No.	Category	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
1100	Gross domestic saving.....	- 439	- 223	- 165	376	- 330	- 415	- 398	99	- 451	- 1,044
1101	Residual error of estimate, income and expenditure accounts.....	- 439	- 223	- 165	376	- 330	- 415	- 398	99	- 451	- 1,044
1500	Non-financial capital acquisition.....	438	224	165	- 375	329	416	399	- 99	452	1,045
1501	Residual error of estimate, income and expenditure accounts.....	438	224	165	- 375	329	416	399	- 99	452	1,045
1900	Net lending or borrowing (1100 - 1500).....	- 877	- 447	- 330	751	- 659	- 831	- 797	198	- 903	- 2,089
2000	Net financial investment (2100 - 3100).....	...	...	...	...	...	...	...	...	...	...
2000	Discrepancy (1900 - 2000).....	- 877	- 447	- 330	751	- 659	- 831	- 797	198	- 903	- 2,089

TABLE 7-1. Category, Quarterly and Annually, 1970 and 1971  
Gross Domestic Saving, Sector and Subsector Transactions  
(Financial Accounts, Category 1100)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
	Gross domestic saving.....	4,107	4,786	5,954	3,688	4,175	5,193	6,958	4,856	18,535	21,182
I	Persons.....	958	700	2,336	- 19	949	942	2,936	149	3,975	4,976
II	Unincorporated business.....	827	864	892	905	888	872	948	951	3,488	3,659
III	Non-financial private corporations.....	1,482	1,844	1,778	1,566	1,531	1,826	1,969	1,945	6,670	7,271
IV	Non-financial government enterprises.....	247	225	228	178	250	234	221	205	878	910
	IV 1. Federal.....	56	59	75	44	49	57	77	55	234	238
	IV 2. Provincial.....	184	140	127	106	173	150	115	121	537	559
	IV 3. Municipal.....	27	26	26	28	28	27	29	29	107	113
V	The monetary authorities.....	--	--	--	1	--	--	--	1	1	1
	V 1. Bank of Canada.....	--	--	--	1	--	--	--	1	1	1
VI	Banks and similar lending institutions.....	55	89	100	58	73	104	130	85	302	392
	VI 1. Chartered banks.....	63	53	52	12	66	64	57	21	180	208
	VI 2. Other lending institutions.....	- 8	36	48	48	7	40	73	64	122	184
	VI 2.1. Quebec savings banks.....	--	--	--	2	--	--	--	3	2	3
	VI 2.2. Credit unions and caisses populaires.....	- 33	14	25	18	- 20	8	34	19	24	41
	VI 2.3. Trust companies.....	5	1	2	7	4	7	9	13	1	33
	VI 2.4. Mortgage loan companies.....	1	2	--	17	1	4	4	8	20	17
	VI 2.5. Sales finance and consumer loan companies.....	19	19	21	16	22	21	26	21	75	90
VII	Insurance companies and pension funds.....	13	36	14	26	12	60	32	27	89	131
	VII 1. Life insurance companies.....	4	4	4	2	4	4	4	3	14	15
	VII 2. Fraternal benefit societies.....	--	--	--	--	--	--	--	--	--	--
	VII 3. Fire and casualty insurance companies.....	9	32	10	24	8	56	28	24	75	116
	VII 4. Pension funds.....	--	--	--	--	--	--	--	--	--	--
VIII	Other private financial institutions.....	31	31	15	11	29	29	8	22	88	88
	VIII 1. Investment dealers.....	- 5	1	4	6	7	1	- 1	2	6	9
	VIII 2. Mutual funds.....	- 41	5	- 12	2	- 2	4	- 11	- 1	46	6
	VIII 3. Closed-end funds.....	- 2	- 2	1	1	- 1	- 1	- 2	- 2	4	6
	VIII 4. Other, n.e.i.....	79	27	24	2	21	25	22	23	132	91
IX	Public financial institutions.....	24	21	23	25	21	31	35	37	93	124
	IX 1. Federal.....	5	2	--	3	- 3	6	6	10	10	19
	IX 2. Provincial.....	19	19	23	22	24	25	29	27	83	105
X	Federal government.....	- 179	158	213	333	- 462	189	283	264	525	274
XI	Provincial and municipal governments.....	840	895	636	477	933	938	747	586	2,848	3,204
	XI 1. Provincial.....	466	328	380	234	647	377	374	375	1,408	1,773
	XI 2. Municipal.....	374	567	256	243	286	561	373	211	1,440	1,431
XII	Social security.....	271	342	300	231	305	415	291	197	1,144	1,208
	XII 1. Federal.....	211	263	224	190	253	334	219	152	888	958
	XII 2. Provincial.....	60	79	76	41	52	81	72	45	256	250
XIII	Rest of the world.....	- 23	- 196	- 416	- 480	- 24	- 32	- 244	288	- 1,115	- 12
XIV	Residual error of estimate, income and expenditure accounts.....	- 439	- 223	- 165	376	- 330	- 415	- 398	99	- 451	- 1,044

TABLE 7-2. Categories, Quarterly and Annually, 1970 and 1971  
Residual Error of Estimate, Income and Expenditure Accounts  
(Financial Accounts, Categories 1101 and 1501)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
XIV	Gross domestic saving .....	- 439	- 223	- 165	376	- 330	- 415	- 398	99	- 451	- 1,044
	Residual error of estimate, income and expenditure accounts .....	- 439	- 223	- 165	376	- 330	- 415	- 398	99	- 451	- 1,044
XIV	Non-financial capital acquisition .....	438	224	165	- 375	329	416	399	- 99	452	1,045
	Residual error of estimate, income and expenditure accounts .....	438	224	165	- 375	329	416	399	- 99	452	1,045

TABLE 7-3. Category, Quarterly and Annually, 1970 and 1971  
Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions  
(Financial Accounts, Category 1200)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
	Capital consumption allowances and miscellaneous valuation adjustments .....	2,376	2,520	2,528	2,474	2,538	2,633	2,661	2,626	2,898	10,510
II	Unincorporated business .....	794	817	834	836	843	864	880	885	3,281	3,471
III	Non-financial private corporations .....	1,109	1,224	1,208	1,142	1,182	1,248	1,252	1,276	4,683	4,258
IV	Non-financial government enterprises .....	166	165	165	165	176	176	176	175	661	703
	IV 1. Federal .....	57	57	57	56	61	61	61	59	227	242
	IV 2. Provincial .....	89	89	89	89	94	95	94	95	356	378
	IV 3. Municipal .....	20	19	19	20	21	20	21	21	78	83
V	The monetary authorities .....	--	--	--	1	--	--	--	1	1	1
	V 1. Bank of Canada .....	--	--	--	1	--	--	--	1	1	1
VI	Banks and similar lending institutions .....	16	16	16	18	18	18	18	19	66	77
	VI 1. Chartered banks .....	9	9	10	10	11	11	10	10	38	42
	VI 2. Other lending institutions .....	7	7	6	8	7	7	8	9	28	35
	VI 2.1. Quebec savings banks .....	--	--	--	1	--	--	--	1	1	1
	VI 2.2. Credit unions and caisses populaires .....	1	1	1	1	1	1	1	1	4	4
	VI 2.3. Trust companies .....	1	1	1	1	1	1	1	1	4	4
	VI 2.4. Mortgage loan companies .....	1	1	--	1	1	1	1	1	3	4
	VI 2.5. Sales finance and consumer loan companies .....	4	4	4	4	4	4	5	5	16	18
VII	Insurance companies and pension funds .....	4	4	4	3	4	4	4	3	15	15
	VII 1. Life insurance companies .....	4	4	4	2	4	4	4	3	14	15
	VII 3. Fire and casualty insurance companies .....	--	--	--	1	--	--	--	--	1	--
VIII	Other private financial institutions .....	--	--	--	1	--	--	--	1	1	1
	VIII 4. Other, n.e.l. .....	--	--	--	1	--	--	--	1	1	1
IX	Public financial institutions .....	--	--	--	--	--	--	--	--	--	--
	IX 1. Federal .....	--	--	--	--	--	--	--	--	--	--
	IX 2. Provincial .....	--	--	--	--	--	--	--	--	--	--
X	Federal government .....	55	57	58	60	62	64	66	68	230	250
XI	Provincial and municipal governments .....	232	237	243	248	253	259	265	271	960	1,048
	XI 1. Provincial .....	113	116	118	119	120	122	124	126	466	492
	XI 2. Municipal .....	119	121	125	129	133	137	141	145	494	556



**TABLE 7-4. Category, Quarterly and Annually, 1970 and 1971**  
**Net Domestic Saving, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1400)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
	<b>Net domestic saving</b> .....	<b>2,170</b>	<b>2,489</b>	<b>3,591</b>	<b>838</b>	<b>1,967</b>	<b>2,975</b>	<b>4,695</b>	<b>2,058</b>	<b>9,088</b>	<b>11,695</b>
I	Persons .....	958	700	2,336	- 19	949	942	2,936	149	3,975	4,976
II	Unincorporated business .....	33	47	58	69	45	8	68	66	207	187
III	Non-financial private corporations .....	373	620	570	424	349	578	717	669	1,987	2,313
IV	Non-financial government enterprises .....	81	60	63	13	74	58	45	30	217	207
	IV 1. Federal .....	- 1	2	18	- 12	- 12	- 4	16	- 4	7	- 4
	IV 2. Provincial .....	75	51	38	17	79	55	21	26	181	181
	IV 3. Municipal .....	7	7	7	8	7	7	8	8	29	30
VI	Banks and similar lending institutions .....	39	73	84	40	55	86	112	66	236	319
	VI 1. Chartered banks .....	54	44	42	2	55	53	47	11	142	166
	VI 2. Other lending institutions .....	- 15	29	42	38	--	33	65	55	94	153
	VI 2.1. Quebec savings banks .....	--	--	--	1	--	--	--	2	1	2
	VI 2.2. Credit unions and caisses populaires .....	- 34	13	24	17	- 21	7	33	18	20	37
	VI 2.3. Trust companies .....	4	--	1	- 8	3	6	8	12	- 3	29
	VI 2.4. Mortgage loan companies .....	--	1	--	16	--	3	3	7	17	13
	VI 2.5. Sales finance and consumer loan companies .....	15	15	17	12	18	17	21	16	59	72
VII	Insurance companies and pension funds .....	9	32	10	23	8	56	28	24	74	116
	VII 1. Life insurance companies .....	--	--	--	--	--	--	--	--	--	--
	VII 3. Fire and casualty insurance companies .....	9	32	10	23	8	56	28	24	74	116
VIII	Other private financial institutions .....	31	31	15	10	29	29	8	21	87	87
	VIII 1. Investment dealers .....	- 5	1	4	6	7	1	- 1	2	6	9
	VIII 2. Mutual funds .....	- 41	5	- 12	2	2	4	- 11	- 1	- 46	- 6
	VIII 3. Closed-end funds .....	- 2	- 2	- 1	1	- 1	- 1	- 2	- 2	- 4	- 6
	VIII 4. Other, n.e.i. ....	79	27	24	1	21	25	22	22	131	90
IX	Public financial institutions .....	24	21	23	25	21	31	35	37	93	124
	IX 1. Federal .....	5	2	--	3	- 3	6	6	10	10	19
	IX 2. Provincial .....	19	19	23	22	24	25	29	27	83	105
X	Federal government .....	- 234	101	155	273	- 524	125	217	196	295	14
XI	Provincial and municipal governments .....	608	658	393	229	680	679	482	315	1,888	2,156
	XI 1. Provincial .....	353	212	262	115	527	255	250	249	942	1,281
	XI 2. Municipal .....	255	446	131	114	153	424	232	66	946	875
XII	Social security .....	271	342	300	231	305	415	291	197	1,144	1,208
	XII 1. Federal .....	211	263	224	190	253	334	219	152	888	958
	XII 2. Provincial .....	60	79	76	41	52	81	72	45	256	250
XIII	Rest of the world .....	- 23	- 196	- 416	- 480	- 24	- 32	- 244	288	- 1,115	- 12

**TABLE 7-5. Category, Quarterly and Annually, 1970 and 1971**  
**Non-financial Capital Acquisition, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1500)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
	<b>Non-financial capital acquisition .....</b>	<b>4,107</b>	<b>4,786</b>	<b>5,954</b>	<b>3,688</b>	<b>4,175</b>	<b>5,193</b>	<b>6,958</b>	<b>4,856</b>	<b>18,535</b>	<b>21,182</b>
I	Persons .....	- 92	- 99	- 117	- 111	- 117	- 122	- 138	- 127	- 419	- 504
II	Unincorporated business .....	451	1,108	1,760	681	489	1,284	2,242	646	4,000	4,661
III	Non-financial private corporations .....	2,212	2,149	2,400	1,995	2,132	2,069	2,468	2,595	8,756	9,264
IV	Non-financial government enterprises .....	407	503	547	486	506	501	596	539	1,943	2,142
	IV 1. Federal .....	87	67	93	35	118	22	109	85	282	334
	IV 2. Provincial .....	292	406	420	417	349	442	450	416	1,535	1,657
	IV 3. Municipal .....	28	30	34	34	39	37	37	38	126	151
V	The monetary authorities .....	I	1	2	1	1	--	--	1	5	2
	V 1. Bank of Canada .....	1	1	2	1	1	--	--	1	5	2
VI	Banks and similar lending institutions .....	24	22	17	12	33	26	27	36	75	122
	VI 1. Chartered banks .....	14	13	13	9	19	18	17	12	49	66
	VI 2. Other lending institutions .....	10	9	4	3	14	8	10	24	26	56
	VI 2.1. Quebec savings banks .....	--	--	--	1	--	1	- 1	--	1	--
	VI 2.2. Credit unions and caisses populaires .....	2	4	3	2	9	1	3	13	11	26
	VI 2.3. Trust companies .....	1	--	- 2	- 5	--	--	3	5	- 6	8
	VI 2.4. Mortgage loan companies .....	1	2	- 1	2	1	1	3	1	4	6
	VI 2.5. Sales finance and consumer loan companies .....	6	3	4	3	4	5	2	5	16	16
VII	Insurance companies and pensions funds .....	14	16	25	21	22	17	22	89	76	150
	VII 1. Life insurance companies .....	13	15	23	25	21	16	23	86	76	146
	VII 2. Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3. Fire and casualty insurance companies .....	1	1	1	1	--	--	--	--	4	--
	VII 4. Pension funds .....	--	--	1	- 5	1	1	- 1	3	- 4	4
VIII	Other private financial institutions .....	2	1	1	--	- 1	- 1	3	3	4	4
	VIII 1. Investment dealers .....	--	1	1	- 1	--	--	--	1	1	1
	VIII 2. Mutual funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 3. Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4. Other, n.e.i. .....	2	--	--	1	- 1	- 1	3	2	3	3
IX	Public financial institutions .....	6	7	5	18	6	7	7	9	36	29
	IX 1. Federal .....	6	5	6	8	6	6	7	8	25	27
	IX 2. Provincial .....	--	2	- 1	10	--	1	--	1	11	2
X	Federal government .....	90	114	193	135	85	137	204	189	532	615
XI	Provincial and municipal governments .....	524	688	896	803	642	800	1,052	925	2,911	3,419
	XI 1. Provincial .....	273	264	381	395	362	328	481	464	1,313	1,635
	XI 2. Municipal .....	251	424	515	408	280	472	571	461	1,598	1,784
XII	Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1. Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2. Provincial .....	...	...	...	...	...	...	...	...	...	...
XIII	Rest of the world .....	30	52	60	22	48	59	76	50	164	233
XIV	Residual error of estimate, income and expenditure accounts .....	438	224	165	- 375	329	416	399	- 99	452	1,045

TABLE 7-6. Category, Quarterly and Annually, 1970 and 1971  
Gross Fixed Capital Formation, Sector and Subsector Transactions  
(Financial Accounts, Category 1600)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
		Gross fixed capital formation .....	3,860	4,403	4,854	4,844	4,091	4,945	5,465	5,485	17,961	19,986
II		Unincorporated business .....	874	977	1,034	1,092	897	1,124	1,194	1,241	3,977	4,456
III		Non-financial private corporations .....	1,875	2,103	2,227	2,269	1,866	2,353	2,497	2,585	8,474	9,301
IV		Non-financial government enterprises .....	460	532	558	555	618	558	550	562	2,105	2,288
	IV 1.	Federal .....	109	129	135	134	142	122	113	108	507	485
	IV 2.	Provincial .....	323	373	389	387	437	399	400	416	1,472	1,652
	IV 3.	Municipal .....	28	30	34	34	39	37	37	38	126	151
V		The monetary authorities .....	1	1	2	1	1	--	--	1	5	2
	V 1.	Bank of Canada .....	1	1	2	1	1	--	--	1	5	2
VI		Banks and similar lending institutions .....	23	23	23	21	30	26	30	36	90	122
	VI 1.	Chartered banks .....	16	15	16	12	19	18	17	12	59	66
	VI 2.	Other lending institutions .....	7	8	7	9	11	8	13	24	31	56
	VI 2.1.	Quebec savings banks .....	--	--	--	1	--	1	--	--	1	1
	VI 2.2.	Credit unions and caisses populaires .....	1	3	3	2	6	--	3	12	9	21
	VI 2.3.	Trust companies .....	1	--	--	--	--	--	3	5	1	8
	VI 2.4.	Mortgage loan companies .....	1	2	--	2	1	1	3	1	5	6
	VI 2.5.	Sales finance and consumer loan companies .....	4	3	4	4	4	6	4	6	15	20
VII		Insurance companies and pension funds .....	12	12	12	13	7	8	7	9	49	31
	VII 1.	Life insurance companies .....	11	11	11	12	7	8	7	9	45	31
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	1	1	1	1	--	--	--	--	4	--
	VII 4.	Pension funds .....	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions .....	2	--	--	--	--	--	2	3	2	5
	VIII 1.	Investment dealers .....	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	2	--	--	--	--	--	2	3	2	5
IX		Public financial institutions .....	--	3	--	4	--	1	--	1	7	2
	IX 2.	Provincial .....	--	3	--	4	--	1	--	1	7	2
X		Federal government .....	121	105	163	161	132	128	202	194	550	656
XI		Provincial and municipal governments .....	492	647	835	728	540	747	983	853	2,702	3,123
	XI 1.	Provincial .....	285	287	365	365	308	323	460	440	1,282	1,531
	XI 2.	Municipal .....	207	380	470	363	232	424	523	413	1,420	1,592

TABLE 7-7. Category, Quarterly and Annually, 1970 and 1971  
Value of Physical Change in Inventories, Sector and Subsector Transactions  
(Financial Accounts, Category 1700)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
		Value of physical change in inventories .....	- 191	159	935	- 781	- 245	- 168	1,094	- 530	122	151
II		Unincorporated business .....	- 423	131	726	- 411	- 408	160	1,048	- 595	23	205
III		Non-financial private corporations .....	314	47	169	- 275	270	- 275	- 7	92	275	80
IV		Non-financial government enterprises .....	- 53	- 29	- 11	- 70	- 67	- 57	46	- 24	- 183	- 102
	IV 1.	Federal .....	- 16	- 56	- 36	- 93	- 18	- 94	2	- 17	- 201	- 127
	IV 2.	Provincial .....	- 37	27	25	23	- 49	37	44	- 7	38	25
X		Federal government .....	- 29	10	31	- 25	- 40	4	7	- 3	- 13	- 32

**TABLE 7-8. Category, Quarterly and Annually, 1970 and 1971**  
**Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1800)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
		<b>Net purchases and sales .....</b>	-	-	-	-	-	-	-	-	-	-
I		Persons .....	- 92	- 99	- 117	- 111	- 117	- 122	- 138	- 127	- 419	- 504
III		Non-financial private corporations .....	23	- 1	- 16	1	- 4	- 9	- 22	- 82	7	- 117
IV		Non-financial government enterprises .....	--	--	--	1	- 45	--	--	1	1	- 44
	IV 1.	Federal .....	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 24	- 24
	IV 2.	Provincial .....	6	6	6	7	- 39	6	6	7	25	- 20
VI		Banks and similar lending institutions .....	1	- 1	- 6	- 9	3	--	- 3	--	- 15	--
	VI 1.	Chartered banks .....	- 2	- 2	- 3	- 3	--	--	--	--	- 10	--
	VI 2.	Other lending institutions .....	3	1	- 3	- 6	3	--	- 3	--	- 5	--
	VI 2.1.	Quebec savings banks .....	--	--	--	--	--	--	- 1	--	--	- 1
	VI 2.2.	Credit unions and caisses populaires .....	1	1	--	--	3	1	--	1	2	5
	VI 2.3.	Trust companies .....	--	--	- 2	- 5	--	--	--	--	- 7	--
	VI 2.4.	Mortgage loan companies .....	--	--	- 1	--	--	--	--	--	- 1	--
	VI 2.5.	Sales finance and consumer loan companies .....	2	--	--	- 1	--	- 1	- 2	- 1	1	- 4
VII		Insurance companies and pension funds .....	2	4	13	8	15	9	15	80	27	119
	VII 1.	Life insurance companies .....	2	4	12	13	14	8	16	77	31	115
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	--	--	--	--	--	--	--	--	--	--
	VII 4.	Pension funds .....	--	--	1	- 5	1	1	- 1	3	- 4	4
VIII		Other private financial institutions .....	--	1	1	--	- 1	- 1	1	--	2	- 1
	VIII 1.	Investment dealers .....	--	1	1	- 1	--	--	--	1	1	1
	VIII 4.	Other, n.e.i. ....	--	--	--	1	- 1	- 1	1	- 1	1	- 2
IX		Public financial institutions .....	6	4	5	14	6	6	7	8	29	27
	IX 1.	Federal .....	6	5	6	8	6	6	7	8	25	27
	IX 2.	Provincial .....	--	- 1	- 1	6	--	--	--	--	4	--
X		Federal government .....	- 2	- 1	- 1	- 1	- 7	5	- 5	- 2	- 5	- 9
XI		Provincial and municipal governments .....	32	41	61	75	102	53	69	72	209	296
	XI 1.	Provincial .....	- 12	- 3	16	30	54	5	21	24	31	104
	XI 2.	Municipal .....	44	44	45	45	48	48	48	48	178	192
XIII		Rest of the world .....	30	52	60	22	48	59	76	50	164	233

TABLE 7-9. Category, Quarterly and Annually, 1970 and 1971  
 Net Lending or Borrowing, Sector and Subsector Transactions  
 (Financial Accounts, Category 1900)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
	<b>Real accounts balance</b> .....	-	-	-	-	-	-	-	-	-	-
I	Persons .....	1,050	799	2,453	92	1,066	1,064	3,074	276	4,394	5,480
II	Unincorporated business .....	376	- 244	- 868	224	399	- 412	- 1,294	305	- 512	- 1,002
III	Non-financial private corporations .....	- 730	- 305	- 622	- 429	- 601	- 243	- 499	- 650	- 2,086	- 1,993
IV	Non-financial government enterprises .....	- 160	- 278	- 319	- 308	- 256	- 267	- 375	- 334	- 1,065	- 1,232
	IV 1. Federal .....	- 31	- 8	- 18	9	- 69	35	32	- 30	- 48	- 96
	IV 2. Provincial .....	- 128	- 266	- 293	- 311	- 176	- 292	- 335	- 295	- 998	- 1,098
	IV 3. Municipal .....	- 1	- 4	- 8	- 6	- 11	- 10	8	- 9	- 19	- 38
V	The monetary authorities .....	- 1	- 1	- 2	-	- 1	-	-	-	- 4	- 1
	V 1. Bank of Canada .....	- 1	- 1	- 2	-	- 1	-	-	-	- 4	- 1
VI	Banks and similar lending institutions .....	31	67	83	46	40	78	103	49	227	270
	VI 1. Chartered banks .....	49	40	39	3	47	46	40	9	131	142
	VI 2. Other lending institutions .....	- 18	27	44	43	- 7	32	63	40	96	128
	VI 2.1. Quebec savings banks .....	-	-	-	1	-	- 1	1	3	1	3
	VI 2.2. Credit unions and caisses populaires .....	- 35	10	22	16	- 29	7	31	6	13	15
	VI 2.3. Trust companies .....	4	1	4	- 2	4	7	6	8	7	25
	VI 2.4. Mortgage loan companies .....	-	-	1	15	-	3	1	7	16	11
	VI 2.5. Sales finance and consumer loan companies .....	13	16	17	13	18	16	24	16	59	74
VII	Insurance companies and pension funds .....	- 1	20	- 11	5	- 10	43	10	- 62	13	- 19
	VII 1. Life insurance companies .....	- 9	- 11	- 19	- 23	- 17	- 12	19	- 83	- 62	- 131
	VII 2. Fraternal benefit societies .....	-	-	-	-	-	-	-	-	-	-
	VII 3. Fire and casualty insurance companies .....	8	31	9	23	8	56	28	24	71	116
	VII 4. Pension funds .....	-	-	- 1	5	- 1	- 1	1	- 3	4	- 4
VIII	Other private financial institutions .....	29	30	14	11	30	30	5	19	84	84
	VIII 1. Investment dealers .....	- 5	-	3	7	7	1	- 1	1	5	8
	VIII 2. Mutual funds .....	- 41	5	- 12	2	2	4	- 11	- 1	- 46	- 6
	VIII 3. Closed-end funds .....	- 2	- 2	- 1	1	- 1	- 1	- 2	- 2	- 4	- 6
	VIII 4. Other, n.e.i. ....	77	27	24	1	22	26	19	21	129	88
IX	Public financial institutions .....	18	14	18	7	15	24	28	28	57	95
	IX 1. Federal .....	- 1	- 3	- 6	- 5	- 9	-	1	2	- 15	- 8
	IX 2. Provincial .....	19	17	24	12	24	24	29	26	72	103
X	Federal government .....	- 269	44	20	198	- 547	52	79	75	- 7	- 341
XI	Provincial and municipal governments .....	316	207	- 260	- 326	291	138	- 305	- 339	- 63	- 215
	XI 1. Provincial .....	193	64	- 1	- 161	285	49	- 107	- 89	95	138
	XI 2. Municipal .....	123	143	- 259	- 165	6	89	- 198	- 250	- 158	- 353
XII	Social security .....	271	342	300	231	305	415	291	197	1,144	1,208
	XII 1. Federal .....	211	263	224	190	253	334	219	152	888	958
	XII 2. Provincial .....	60	79	76	41	52	81	72	45	256	250
XIII	Rest of the world .....	- 53	- 248	- 476	- 502	- 72	- 91	- 320	238	- 1,279	- 245
XIV	Residual error of estimate, income and expenditure accounts .....	- 877	- 447	- 330	751	- 659	- 831	- 797	198	- 903	- 2,089

**TABLE 7-10. Category, Quarterly and Annually, 1970 and 1971**  
**Net Financial Investment, Sector and Subsector Transactions**  
 (Financial Accounts, Category 2000)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
	<b>Total net change in investment</b> .....	-	-	-	-	-	-	-	-	-	-
I	Persons .....	631	137	1,034	767	421	397	1,361	940	2,563	3,119
II	Unincorporated business .....	376	- 244	- 868	224	399	- 412	- 1,294	305	- 512	- 1,002
III	Non-financial private corporations .....	- 616	- 220	- 144	- 424	- 499	- 319	- 145	- 914	- 1,404	- 1,877
IV	Non-financial government enterprises .....	- 141	- 134	- 307	- 63	- 29	- 304	- 287	- 381	- 645	- 1,001
	IV 1. Federal .....	- 37	63	- 7	99	- 55	- 43	53	- 2	118	- 47
	IV 2. Provincial .....	- 105	- 196	- 296	- 162	26	- 262	- 340	- 369	- 759	- 945
	IV 3. Municipal .....	1	- 1	- 4	-	-	1	-	- 10	- 4	- 9
V	The monetary authorities .....	- 1	3	2	-	- 1	-	1	3	4	3
	V 1. Bank of Canada .....	- 1	3	2	-	- 1	-	1	3	4	3
	V 2. Exchange fund account .....	-	-	-	-	-	-	-	-	-	-
	V 3. Other .....	-	-	-	-	-	-	-	-	-	-
VI	Banks and similar lending institutions .....	- 6	- 8	29	188	- 18	21	42	230	203	275
	VI 1. Chartered banks .....	12	- 35	- 15	145	- 11	- 11	- 21	191	107	148
	VI 2. Other lending institutions .....	- 18	27	44	43	- 7	32	63	39	96	127
	VI 2.1. Quebec savings banks .....	-	-	-	1	-	- 1	1	2	1	2
	VI 2.2. Credit unions and caisses populaires .....	- 35	10	22	16	- 29	7	31	6	13	15
	VI 2.3. Trust companies .....	4	1	4	- 2	4	7	6	8	7	25
	VI 2.4. Mortgage loan companies .....	-	-	1	15	-	3	1	7	16	11
	VI 2.5. Sales finance and consumer loan companies .....	13	16	17	13	18	16	24	16	59	74
VII	Insurance companies and pension funds .....	- 1	20	- 11	5	- 10	43	10	- 62	13	- 19
	VII 1. Life insurance companies .....	- 9	- 11	- 19	- 23	- 17	- 12	- 19	- 83	- 62	- 131
	VII 2. Fraternal benefit societies .....	-	-	-	-	-	-	-	-	-	-
	VII 3. Fire and casualty insurance companies .....	8	31	9	23	8	56	28	24	71	116
	VII 4. Pension funds .....	-	-	- 1	5	- 1	- 1	1	- 3	4	- 4
VIII	Other private financial institutions .....	29	30	14	10	29	33	5	18	83	85
	VIII 1. Investment dealers .....	- 5	-	3	7	7	1	- 1	1	5	8
	VIII 2. Mutual funds .....	- 41	5	- 12	2	2	4	- 11	- 1	- 46	- 6
	VIII 3. Closed-end funds .....	- 2	- 2	- 1	1	- 1	- 1	- 2	- 2	- 4	- 6
	VIII 4. Other, n.e.i. ....	77	27	24	-	21	29	19	20	128	89
IX	Public financial institutions .....	- 25	- 26	93	- 6	37	1	43	11	36	92
	IX 1. Federal .....	- 41	- 42	67	- 21	16	- 23	19	- 15	- 37	- 3
	IX 2. Provincial .....	16	16	26	15	21	24	24	26	73	95
X	Federal government .....	- 336	158	4	185	- 662	158	132	- 132	11	- 504
XI	Provincial and municipal governments .....	- 194	134	246	- 622	100	58	161	- 471	- 436	- 152
	XI 1. Provincial .....	171	76	8	- 211	309	21	- 147	- 4	44	179
	XI 2. Municipal .....	- 365	58	238	- 411	- 209	37	308	- 467	- 480	- 331
XII	Social security .....	271	342	300	231	305	415	291	197	1,144	1,208
	XII 1. Federal .....	211	263	224	190	253	334	219	152	888	958
	XII 2. Provincial .....	60	79	76	41	52	81	72	45	256	250
XIII	Rest of the world .....	13	- 192	- 392	- 489	- 72	- 91	- 320	256	- 1,060	- 227

TABLE 7-11. Category, Quarterly and Annually, 1970 and 1971  
 Net Increase in Financial Assets, Sector and Subsector Transactions  
 (Financial Accounts, Category 2100)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
	Net change in assets .....	3,814	6,122	5,789	7,082	5,020	6,826	8,036	10,874	22,807	30,756
I	Persons .....	71	117	1,358	1,808	410	1,046	1,889	2,309	3,354	5,654
II	Unincorporated business .....	639	- 307	82	50	660	89	1,014	- 161	464	1,602
III	Non-financial private corporations .....	279	1,236	539	- 146	339	1,290	1,162	450	1,908	3,241
IV	Non-financial government enterprises .....	253	- 39	63	- 57	64	73	56	21	220	214
	IV 1. Federal .....	134	38	- 13	- 27	74	46	31	- 40	132	111
	IV 2. Provincial .....	119	- 77	76	- 30	- 10	27	25	60	88	102
	IV 3. Municipal .....	..	..	..	..	..	..	..	1	..	1
V	The monetary authorities .....	351	960	247	620	59	191	412	838	2,178	1,500
	V 1. Bank of Canada .....	- 161	226	- 84	553	- 255	295	214	399	534	653
	V 2. Exchange fund account .....	495	723	280	- 32	397	- 93	353	404	1,466	1,061
	V 3. Other .....	17	11	51	99	- 83	- 11	- 155	35	178	- 214
VI	Banks and similar lending institutions .....	267	1,439	665	2,106	1,763	2,074	1,591	2,974	4,477	8,402
	VI 1. Chartered banks .....	- 179	903	393	1,802	1,073	1,694	901	2,307	2,919	5,975
	VI 2. Other lending institutions .....	446	536	272	304	690	380	690	667	1,558	2,427
	VI 2.1. Quebec savings banks .....	13	- 1	9	10	24	11	12	17	31	64
	VI 2.2. Credit unions and caisses populaires ..	52	154	82	160	227	274	267	218	448	986
	VI 2.3. Trust companies .....	358	169	114	167	362	27	263	254	808	906
	VI 2.4. Mortgage loan companies .....	114	53	125	148	31	61	114	175	440	381
	VI 2.5. Sales finance and consumer loan companies .....	- 91	161	- 58	- 181	46	7	34	3	- 169	90
VII	Insurance companies and pension funds .....	461	486	426	688	412	538	491	628	2,061	2,069
	VII 1. Life insurance companies .....	166	166	144	192	168	188	170	213	668	739
	VII 2. Fraternal benefit societies .....	2	3	3	3	2	3	3	3	11	11
	VII 3. Fire and casualty insurance companies ..	24	115	118	66	16	85	89	81	323	271
	VII 4. Pension funds .....	269	202	161	427	226	262	229	331	1,059	1,048
VIII	Other private financial institutions .....	195	170	156	7	232	- 189	285	191	528	519
	VIII 1. Investment dealers .....	207	181	127	--	231	- 171	299	196	515	555
	VIII 2. Mutual funds .....	- 18	- 59	30	- 27	8	- 32	- 26	- 78	- 74	- 128
	VIII 3. Closed-end funds .....	14	30	4	- 2	- 2	- 8	1	66	46	57
	VIII 4. Other, n.e.i. ....	- 8	18	- 5	36	- 5	22	11	7	41	35
IX	Public financial institutions .....	221	306	419	330	337	393	455	318	1,276	1,503
	IX 1. Federal .....	130	132	254	231	211	211	298	210	747	930
	IX 2. Provincial .....	91	174	165	99	126	182	157	108	529	573
X	Federal government .....	- 121	199	664	1,611	81	95	531	1,934	2,353	2,641
XI	Provincial and municipal governments .....	539	569	441	- 108	673	732	173	466	1,441	2,044
	XI 1. Provincial government .....	452	510	356	- 31	547	667	71	593	1,287	1,878
	XI 2. Municipal government .....	87	59	85	- 77	126	65	102	- 127	154	166
XII	Social security .....	271	342	300	231	305	415	291	197	1,144	1,208
	XII 1. Federal .....	211	263	224	190	253	334	219	152	888	958
	XII 2. Provincial .....	60	79	76	41	52	81	72	45	256	250
XIII	Rest of the world .....	388	644	429	- 58	- 315	79	- 314	709	1,403	159

**TABLE 7-12. Category, Quarterly and Annually, 1970 and 1971**  
**Net Increase in Liabilities, Sector and Subsector Transactions**  
 (Financial Accounts, Category 3100)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
		<b>Net change in liabilities .....</b>	<b>3,814</b>	<b>6,122</b>	<b>5,789</b>	<b>7,082</b>	<b>5,020</b>	<b>6,826</b>	<b>8,036</b>	<b>10,874</b>	<b>22,807</b>	<b>30,756</b>
I		Persons .....	- 560	- 20	324	1,047	- 11	649	528	1,369	791	2,535
II		Unincorporated business .....	263	- 63	950	- 174	261	501	2,308	- 466	976	2,604
III		Non-financial private corporations .....	895	1,456	683	278	838	1,609	1,307	1,364	3,312	5,118
IV		Non-financial government enterprises .....	394	95	370	6	93	377	343	402	865	1,215
	IV 1.	Federal .....	171	- 25	- 6	- 126	129	89	- 22	- 38	14	158
	IV 2.	Provincial .....	224	119	372	132	- 36	289	365	429	847	1,047
	IV 3.	Municipal .....	- 1	1	4	..	..	- 1	..	11	4	10
V		The monetary authorities .....	352	957	245	620	60	191	411	835	2,174	1,497
	V 1.	Bank of Canada .....	- 160	223	- 86	553	- 254	295	213	396	530	650
	V 2.	Exchange fund account .....	495	723	280	- 32	397	- 93	353	404	1,466	1,061
	V 3.	Other .....	17	11	51	99	- 83	- 11	- 155	35	178	- 214
VI		Banks and similar lending institutions .....	273	1,447	636	1,918	1,781	2,053	1,549	2,744	4,274	8,127
	VI 1.	Chartered banks .....	- 191	938	408	1,657	1,084	1,705	922	2,116	2,812	5,827
	VI 2.	Other lending institutions .....	464	509	228	261	697	348	627	628	1,462	2,300
	VI 2.1.	Quebec savings banks .....	13	- 1	9	9	24	12	11	15	30	62
	VI 2.2.	Credit unions and caisses populaires .....	87	144	60	144	256	267	236	212	435	971
	VI 2.3.	Trust companies .....	354	168	110	169	358	20	257	246	801	881
	VI 2.4.	Mortgage loan companies .....	114	53	124	133	31	58	113	168	424	370
	VI 2.5.	Sales finance and consumer loan companies .....	- 104	145	- 75	- 194	28	- 9	10	- 13	- 228	16
VII		Insurance companies and pension funds .....	462	466	437	683	422	495	481	690	2,048	2,088
	VII 1.	Life insurance companies .....	175	177	163	215	185	200	189	296	730	870
	VII 2.	Fraternal benefit societies .....	2	3	3	3	2	3	3	3	11	11
	VII 3.	Fire and casualty insurance companies .....	16	84	109	43	8	29	61	57	252	155
	VII 4.	Pension funds .....	269	202	162	422	227	263	228	334	1,055	1,052
VIII		Other private financial institutions .....	166	140	142	- 3	203	- 222	280	173	445	434
	VIII 1.	Investment dealers .....	212	181	124	- 7	224	- 172	300	195	510	547
	VIII 2.	Mutual funds .....	23	- 64	42	- 29	6	- 36	- 15	- 77	- 28	- 122
	VIII 3.	Closed-end funds .....	16	32	5	- 3	- 1	- 7	3	68	50	63
	VIII 4.	Other, n.e.i. .....	- 85	- 9	- 29	36	- 26	- 7	- 8	- 13	- 87	- 54
IX		Public financial institutions .....	246	332	326	336	300	392	412	307	1,240	1,411
	IX 1.	Federal .....	171	174	187	252	195	234	279	225	784	933
	IX 2.	Provincial .....	75	158	139	84	105	158	133	82	456	478
X		Federal government .....	215	41	660	1,426	743	- 63	399	2,066	2,342	3,145
XI		Provincial and municipal governments .....	733	435	195	514	573	674	12	937	1,877	2,196
	XI 1.	Provincial .....	281	434	348	180	238	646	218	597	1,243	1,699
	XI 2.	Municipal .....	452	1	- 153	334	335	28	- 206	340	634	497
XII		Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1.	Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2.	Provincial .....	...	...	...	...	...	...	...	...	...	...
XIII		Rest of the world .....	375	836	821	431	- 243	170	6	453	2,463	386



TABLE 7-13. Categories, Quarterly and Annually, 1970 and 1971  
**Official International Reserves, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3210 and 2210)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
XIII		<b>Change in liabilities</b> .....	527	781	225	129	167	7	142	580	1,662	896
		Rest of the world .....	527	781	225	129	167	7	142	580	1,662	896
V		<b>Change in assets</b> .....	527	781	225	129	167	7	142	580	1,662	896
		The monetary authorities .....	527	781	225	129	167	7	142	580	1,662	896
	V 1.	Bank of Canada .....	15	51	- 97	64	- 144	111	- 57	142	33	52
	V 2.	Exchange fund account .....	495	719	271	- 34	394	- 93	354	403	1,451	1,058
	V 3.	Other .....	17	11	51	99	- 83	- 11	- 155	35	178	- 214

TABLE 7-14. Categories, Quarterly and Annually, 1970 and 1971  
**Official Holdings of Gold and Foreign Exchange, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3211 and 2211)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
XIII		<b>Change in liabilities</b> .....	344	762	134	30	132	36	329	548	1,270	1,045
		Rest of the world .....	344	762	134	30	132	36	329	548	1,270	1,045
V		<b>Change in assets</b> .....	344	762	134	30	132	36	329	548	1,270	1,045
		The monetary authorities .....	344	762	134	30	132	36	329	548	1,270	1,045
	V 1.	Bank of Canada .....	15	51	- 97	64	- 144	111	- 57	142	33	52
	V 2.	Exchange fund account .....	325	708	233	- 35	275	- 78	391	402	1,231	990
	V 3.	Other .....	4	3	- 2	1	1	3	- 5	4	6	3

TABLE 7-15. Categories, Quarterly and Annually, 1970 and 1971  
**International Monetary Fund, General Account, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3212 and 2212)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
XIII		<b>Change in liabilities</b> .....	40	8	53	98	- 84	- 82	- 205	31	199	- 340
		Rest of the world .....	40	8	53	98	- 84	- 82	- 205	31	199	- 340
V		<b>Change in assets</b> .....	40	8	53	98	- 84	- 82	- 205	51	199	- 340
		The monetary authorities .....	40	8	53	98	- 84	- 82	- 205	31	199	- 340
	V 2.	Exchange fund account .....	27	--	--	--	--	- 68	- 55	--	27	- 123
	V 3.	Other .....	13	8	53	98	- 84	- 14	- 150	31	172	- 217

**TABLE 7-16. Categories, Quarterly and Annually, 1970 and 1971**  
**Special Drawing Rights, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3213 and 2213)

Sector	Subsector		1970				1971				Annual			
			I	II	III	IV	I	II	III	IV	1970	1971		
			millions of dollars											
XIII		<b>Change in liabilities</b> .....	143	11	38	1	119	53	18	1	193	191		
		Rest of the world .....	143	11	38	1	119	53	18	1	193	191		
V		<b>Change in assets</b> .....	143	11	38	1	119	53	18	1	193	191		
		The monetary authorities .....	143	11	38	1	119	53	18	1	193	191		
	V 2.	Exchange fund account .....	143	11	38	1	119	53	18	1	193	191		

**TABLE 7-17. Categories, Quarterly and Annually, 1970 and 1971**  
**Currency and Deposits, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3310 and 2310)

Sector	Subsector		1970				1971				Annual			
			I	II	III	IV	I	II	III	IV	1970	1971		
			millions of dollars											
V		<b>Change in liabilities</b> .....	51	1,280	1,305	2,508	979	2,173	1,445	2,931	5,144	7,528		
	V 1.	The monetary authorities .....	- 246	299	- 57	424	- 258	377	224	315	420	658		
		Bank of Canada .....	- 246	299	- 57	424	- 258	377	224	315	420	658		
VI		Banks and similar lending institutions .....	356	1,289	693	2,235	1,692	1,860	1,411	2,866	4,573	7,829		
	VI 1.	Chartered banks .....	- 137	855	438	1,806	1,042	1,453	867	2,195	2,962	5,557		
	VI 2.	Other lending institutions .....	493	434	255	429	650	407	544	671	1,611	2,272		
	VI 2.1.	Quebec savings banks .....	13	- 1	9	9	24	10	12	16	30	62		
	VI 2.2.	Credit unions and caisses populaires ..	115	126	71	155	254	256	233	212	467	955		
	VI 2.3.	Trust companies .....	310	185	98	142	348	63	194	290	735	895		
	VI 2.4.	Mortgage loan companies .....	55	124	77	123	24	78	105	153	379	360		
VIII		Other private financial institutions .....	--	1	3	2	- 1	3	- 2	5	6	5		
	VIII 4.	Other, n.e.i. ....	--	1	3	2	- 1	3	- 2	5	6	5		
IX		Public financial institutions .....	- 14	14	1	1	5	6	6	6	2	23		
	IX 2.	Provincial .....	- 14	14	1	1	5	6	6	6	2	23		
X		Federal government .....	9	--	11	4	10	- 10	18	7	24	25		
XIII		Rest of the world .....	- 54	- 323	654	- 158	- 469	- 63	- 212	- 268	119	- 1,012		
		<b>Change in assets</b> .....	51	1,280	1,305	2,508	979	2,173	1,445	2,931	5,144	7,528		
I		Persons .....	933	1,436	1,028	922	935	1,475	1,649	971	4,319	5,030		
III		Non-financial private corporations .....	- 358	- 51	75	327	- 133	218	89	313	- 7	487		
IV		Non-financial government enterprises .....	120	- 67	11	- 4	- 30	43	- 20	- 55	60	- 62		
	IV 1.	Federal .....	11	- 6	- 19	9	- 27	5	- 9	- 18	7	5		
	IV 2.	Provincial .....	109	- 73	30	- 13	- 57	38	- 11	- 37	53	- 67		
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..		
VI		Banks and similar lending institutions .....	- 66	60	111	314	461	- 92	45	302	419	716		
	VI 1.	Chartered banks .....	- 85	- 7	58	102	359	- 14	- 51	201	68	495		
	VI 2.	Other lending institutions .....	19	67	53	212	102	- 78	96	101	351	221		
	VI 2.1.	Quebec savings banks .....	4	3	- 2	3	5	- 3	3	2	2	7		
	VI 2.2.	Credit unions and caisses populaires ..	62	- 10	13	35	111	- 39	30	30	100	132		
	VI 2.3.	Trust companies .....	- 47	87	14	139	- 4	- 62	19	70	193	23		
	VI 2.4.	Mortgage loan companies .....	9	- 19	21	18	6	22	44	- 49	29	23		
	VI 2.5.	Sales finance and consumer loan companies .....	- 9	6	7	23	- 16	4	--	48	27	36		
VII		Insurance companies and pension funds .....	- 88	32	127	170	- 168	- 14	90	11	241	- 81		
	VII 1.	Life insurance companies .....	- 46	- 11	33	46	- 50	12	1	29	22	- 8		
	VII 2.	Fraternal benefit societies .....	--	--	--	1	--	--	--	1	1	1		
	VII 3.	Fire and casualty insurance companies ..	- 38	5	45	27	- 36	- 14	43	17	39	10		
	VII 4.	Pension funds .....	- 4	38	49	96	- 82	- 12	46	- 36	179	- 84		
VIII		Other private financial institutions .....	- 44	85	- 78	- 58	- 99	38	- 8	158	- 95	89		
	VIII 1.	Investment dealers .....	- 3	- 29	9	39	- 25	24	- 19	139	16	157		
	VIII 2.	Mutual funds .....	- 6	99	- 60	- 113	- 50	- 13	- 1	5	- 80	- 59		
	VIII 3.	Closed-end funds .....	- 4	7	1	5	- 3	- 2	- 2	4	- 1	3		
	VIII 4.	Other, n.e.i. ....	- 31	8	- 28	21	- 21	29	- 24	10	- 30	6		
IX		Public financial institutions .....	- 27	66	- 23	- 20	44	- 8	50	- 5	- 4	81		
	IX 1.	Federal .....	- 3	9	- 9	2	11	- 14	15	--	- 1	12		
	IX 2.	Provincial .....	- 24	57	- 14	- 22	33	6	35	- 5	- 3	69		
X		Federal government .....	- 729	- 465	40	1,244	- 468	150	- 220	1,301	90	763		
XI		Provincial and municipal governments .....	284	151	7	- 348	387	341	- 179	- 136	94	413		
	XI 1.	Provincial .....	223	127	- 27	- 243	308	270	- 208	25	80	395		
	XI 2.	Municipal .....	61	24	34	- 105	79	71	29	- 161	14	18		
XIII		Rest of the world .....	26	33	7	- 39	50	22	- 51	71	27	92		

TABLE 7-18. Categories, Quarterly and Annually, 1970 and 1971  
 Currency and Bank Deposits, Sector and Subsector Transactions  
 (Financial Accounts, Categories 3311 and 2311)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
		Change in liabilities .....	- 373	1,153	393	2,234	794	1,820	1,109	2,517	3,407	6,240
V		The monetary authorities .....	- 246	299	- 57	424	- 258	377	224	315	420	658
	V 1.	Bank of Canada .....	- 246	299	- 57	424	- 258	377	224	315	420	658
VI		Banks and similar lending institutions .....	- 137	855	438	1,806	1,042	1,453	867	2,195	2,962	5,557
	VI 1.	Chartered banks .....	- 137	855	438	1,806	1,042	1,453	867	2,195	2,962	5,557
X		Federal government .....	10	- 1	12	4	10	- 10	18	7	25	25
		Change in assets .....	- 373	1,153	393	2,234	794	1,820	1,109	2,517	3,407	6,240
I		Persons .....	317	1,383	232	571	596	1,325	1,122	490	2,503	3,533
III		Non-financial private corporations .....	- 116	- 57	- 17	227	3	96	207	398	37	704
IV		Non-financial government enterprises .....	29	22	18	27	- 34	21	19	- 33	96	- 27
	IV 1.	Federal .....	10	6	- 19	9	27	2	- 11	- 14	6	4
	IV 2.	Provincial .....	19	16	37	18	- 61	19	30	- 19	90	- 31
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	- 29	11	81	292	462	- 78	73	302	355	759
	VI 1.	Chartered banks .....	- 85	- 7	58	102	359	- 14	- 51	201	68	495
	VI 2.	Other lending institutions .....	56	18	23	190	103	- 64	124	101	287	264
	VI 2.1.	Quebec savings banks .....	4	3	- 2	- 3	5	- 3	3	2	2	7
	VI 2.2.	Credit unions and caisses populaires .....	52	- 9	14	31	108	- 43	35	26	88	126
	VI 2.3.	Trust companies .....	- 6	48	- 19	122	- 4	- 39	32	80	145	69
	VI 2.4.	Mortgage loan companies .....	12	- 23	18	11	10	16	59	- 51	18	34
	VI 2.5.	Sales finance and consumer loan companies .....	- 6	- 1	12	29	- 16	5	- 5	44	34	28
VII		Insurance companies and pension funds .....	- 88	35	94	184	- 145	- 2	97	- 30	225	- 80
	VII 1.	Life insurance companies .....	- 47	- 12	34	45	- 50	8	--	29	20	- 13
	VII 2.	Fraternal benefit societies .....	--	--	--	1	--	--	--	1	1	1
	VII 3.	Fire and casualty insurance companies .....	- 38	6	32	29	- 30	- 19	38	4	29	- 7
	VII 4.	Pension funds .....	- 3	41	28	109	- 65	9	59	- 64	175	- 61
VIII		Other private financial institutions .....	- 14	72	- 36	- 35	- 75	18	8	145	- 13	96
	VIII 1.	Investment dealers .....	8	- 33	11	41	- 29	29	18	139	27	157
	VIII 2.	Mutual funds .....	- 1	94	- 36	- 94	- 39	- 23	10	- 7	- 37	- 59
	VIII 3.	Closed-end funds .....	- 4	2	3	- 1	- 1	- 1	- 3	5	--	--
	VIII 4.	Other, n.e.i. .....	- 17	9	- 14	19	- 6	13	- 17	8	- 3	- 2
IX		Public financial institutions .....	- 24	17	- 4	- 1	20	- 13	37	- 1	- 12	43
	IX 1.	Federal .....	- 3	9	- 9	2	11	- 14	15	--	- 1	12
	IX 2.	Provincial .....	- 21	8	5	- 3	9	1	22	- 1	- 11	31
X		Federal government .....	- 731	- 466	44	1,243	- 466	149	- 222	1,301	90	762
XI		Provincial and municipal governments .....	257	99	- 26	- 234	379	282	- 180	- 124	96	357
	XI 1.	Provincial .....	252	59	- 8	- 208	344	205	- 224	21	95	346
	XI 2.	Municipal .....	5	40	- 18	- 26	35	77	44	- 145	1	11
XIII		Rest of the world .....	26	37	7	- 40	54	22	- 52	69	30	93

**TABLE 7-19. Categories, Quarterly and Annually, 1970 and 1971**  
**Deposits in Other Institutions, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3312 and 2312)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
millions of dollars												
		<b>Change in liabilities</b> .....	<b>478</b>	<b>450</b>	<b>258</b>	<b>432</b>	<b>654</b>	<b>416</b>	<b>548</b>	<b>682</b>	<b>1,618</b>	<b>2,300</b>
VI		Banks and similar lending institutions .....	493	434	255	429	650	407	544	671	1,611	2,272
	VI 2.	Other lending institutions .....	493	434	255	429	650	407	544	671	1,611	2,272
	VI 2.1.	Quebec savings banks .....	13	- 1	9	9	24	10	12	16	30	62
	VI 2.2.	Credit unions and caisses populaires .....	115	126	71	155	254	256	233	212	467	955
	VI 2.3.	Trust companies .....	310	185	98	142	348	63	194	290	735	895
	VI 2.4.	Mortgage loan companies .....	55	124	77	123	24	78	105	153	379	360
VIII	VIII 4.	Other private financial institutions .....	--	1	3	2	- 1	3	- 2	5	6	5
		Other, n.e.i. ....	--	1	3	2	- 1	3	- 2	5	6	5
IX	IX 2.	Public financial institutions .....	- 14	14	1	1	5	6	6	6	2	23
		Provincial .....	- 14	14	1	1	5	6	6	6	2	23
X		Federal government .....	- 1	1	- 1	--	--	--	--	--	- 1	--
		<b>Change in assets</b> .....	<b>478</b>	<b>450</b>	<b>258</b>	<b>432</b>	<b>654</b>	<b>416</b>	<b>548</b>	<b>682</b>	<b>1,618</b>	<b>2,300</b>
I		Persons .....	510	329	227	464	665	345	550	649	1,530	2,209
III		Non-financial private corporations .....	- 31	22	50	56	- 18	- 10	3	- 8	97	- 33
IV		Non-financial government enterprises .....	14	6	- 19	4	9	9	- 7	- 26	5	- 15
	IV 2.	Provincial .....	14	6	- 19	4	9	9	- 7	- 26	5	- 15
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--
VI		Banks and similar lending institutions .....	7	- 5	- 10	- 3	14	11	1	21	- 11	47
	VI 2.	Other lending institutions .....	7	- 5	- 10	- 3	14	11	1	21	- 11	47
	VI 2.2.	Credit unions and caisses populaires .....	10	- 1	- 1	4	3	4	- 5	4	12	6
	VI 2.3.	Trust companies .....	- 1	- 3	- 9	- 4	6	5	8	9	- 17	28
	VI 2.4.	Mortgages loan companies .....	- 1	--	--	- 3	5	2	- 6	3	- 4	4
	VI 2.5.	Sales finance and consumer loan companies .....	- 1	- 1	--	--	--	--	4	5	- 2	9
VII		Insurance companies and pension funds .....	1	- 3	33	- 14	- 22	- 12	- 7	41	17	--
	VII 1.	Life insurance companies .....	1	1	- 1	1	--	4	1	--	2	5
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	- 1	- 1	13	- 2	- 5	5	5	13	11	18
	VII 4.	Pension funds .....	- 1	- 3	21	- 13	- 17	- 21	- 13	28	4	- 23
VIII		Other private financial institutions .....	- 6	- 2	11	- 18	1	- 11	1	10	- 3	1
	VIII 1.	Investment dealers .....	- 5	- 1	3	- 2	5	- 6	--	3	- 5	2
	VIII 2.	Mutual funds .....	--	- 4	12	- 14	- 3	- 4	--	2	- 6	- 5
	VIII 3.	Closed-end funds .....	1	4	- 3	- 3	- 1	- 1	1	- 1	1	- 2
	VIII 4.	Other, n.e.i. ....	10	- 1	- 1	1	--	--	--	6	9	6
IX		Public financial institutions .....	- 3	49	- 19	- 19	24	5	13	- 4	8	38
	IX 2.	Provincial .....	- 3	49	- 19	- 19	24	5	13	- 4	8	38
XI		Provincial and municipal governments .....	- 26	58	- 15	- 39	- 15	79	- 7	- 3	- 22	54
	XI 1.	Provincial .....	- 32	62	- 20	- 30	- 35	66	16	2	- 20	49
	XI 2.	Municipal .....	6	- 4	5	- 9	20	13	- 23	- 5	- 2	5
XIII		Rest of the world .....	--	- 4	--	1	- 4	--	1	2	- 3	- 1

**TABLE 7-20. Categories, Quarterly and Annually, 1970 and 1971**  
**Foreign Currency and Deposits, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3313 and 2313)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
millions of dollars												
		<b>Changes in liabilities</b> .....	<b>- 54</b>	<b>- 323</b>	<b>654</b>	<b>- 158</b>	<b>- 469</b>	<b>- 63</b>	<b>- 212</b>	<b>- 268</b>	<b>119</b>	<b>- 1,012</b>
XIII		Rest of the world .....	- 54	- 323	654	- 158	- 469	- 63	- 212	- 268	119	- 1,012
		<b>Change in assets</b> .....	<b>- 54</b>	<b>- 323</b>	<b>654</b>	<b>- 158</b>	<b>- 469</b>	<b>- 63</b>	<b>- 212</b>	<b>- 268</b>	<b>119</b>	<b>- 1,012</b>
I		Persons .....	106	- 276	569	- 113	- 326	- 195	- 23	- 168	286	- 712
III		Non-financial private corporations .....	- 211	- 16	42	44	- 118	132	- 121	- 77	- 141	- 184
IV		Non-financial government enterprises .....	77	- 95	12	- 35	- 5	13	- 32	4	- 41	20
	IV 1.	Federal .....	1	--	--	--	--	3	2	- 4	1	1
	IV 2.	Provincial .....	76	- 95	12	- 35	- 5	10	- 34	8	- 42	21
VI		Banks and similar lending institutions .....	- 44	54	40	25	- 15	- 25	- 29	- 21	75	- 90
	VI 2.	Other lending institutions .....	- 44	54	40	25	- 15	- 25	- 29	- 21	75	- 90
	VI 2.2.	Credit unions and caisses populaires .....	--	--	--	--	--	--	--	--	--	--
	VI 2.3.	Trust companies .....	- 40	42	42	21	- 6	- 28	- 21	- 19	65	- 74
	VI 2.4.	Mortgage loan companies .....	- 2	4	3	10	- 9	4	- 9	- 1	15	- 15
	VI 2.5.	Sales finance and consumer loan companies .....	- 2	8	- 5	- 6	--	- 1	1	- 1	- 5	1
VII		Insurance companies and pension funds .....	- 1	--	--	--	- 1	--	--	--	- 1	1
	VII 3.	Fire and casualty insurance companies .....	- 1	--	--	--	- 1	--	--	--	- 1	1
VIII		Other private financial institutions .....	- 36	15	- 53	- 5	- 25	31	- 17	3	- 79	- 8
	VIII 1.	Investment dealers .....	- 6	5	- 5	--	- 1	1	1	- 3	- 6	- 2
	VIII 2.	Mutual funds .....	- 5	9	- 36	- 5	- 8	14	- 11	10	- 37	5
	VIII 3.	Closed-end funds .....	- 1	1	1	- 1	- 1	--	--	--	--	1
	VIII 4.	Other, n.e.i. ....	- 24	--	- 13	1	- 15	16	- 7	- 4	- 36	- 10
X		Federal government .....	2	1	- 4	1	- 2	1	2	--	--	1
XI		Provincial and municipal governments .....	53	- 6	48	- 75	23	- 20	8	- 9	20	2
	XI 1.	Provincial .....	3	6	1	- 5	- 1	1	--	2	5	--
	XI 2.	Municipal .....	50	- 12	47	- 70	24	- 19	8	- 11	15	2





TABLE 7-24. Categories, Quarterly and Annually, 1970 and 1971

Loans, Sector and Subsector Transactions  
Financial Accounts, Categories 3330 and 2330)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>146</b>	<b>78</b>	<b>138</b>	<b>230</b>	<b>689</b>	<b>421</b>	<b>733</b>	<b>1,837</b>	<b>592</b>	<b>3,680</b>
I		Persons.....	- 298	- 396	130	672	150	78	174	799	108	1,201
II		Unincorporated business .....	- 51	222	- 73	- 299	550	- 9	416	- 10	- 201	947
III		Non-financial private corporations .....	126	286	119	- 370	- 56	71	- 47	323	161	291
IV		Non-financial government enterprises .....	97	- 107	- 40	- 139	- 46	18	50	34	- 189	56
	IV 1.	Federal .....	49	- 100	- 28	- 75	- 36	18	68	- 94	- 154	- 44
	IV 2.	Provincial.....	48	- 7	- 12	- 64	- 10	-	- 18	128	- 35	100
	IV 3.	Municipal .....	-	-	-	-	-	-	-	-	-	-
VI		Banks and similar lending institutions .....	- 170	- 65	- 41	83	- 92	- 17	16	40	- 193	- 53
	VI 1.	Chartered banks .....	- 1	-	-	-	2	- 2	20	- 18	- 1	2
	VI 2.	Other lending institutions .....	- 169	- 65	- 41	83	- 94	- 15	- 4	58	- 192	- 55
	VI 2.1.	Quebec savings banks .....	-	-	-	-	-	-	-	-	-	-
	VI 2.2.	Credit unions and caisses populaires .....	- 31	14	- 13	- 12	2	4	- 7	- 2	- 42	- 3
	VI 2.3.	Trust companies .....	1	- 12	- 1	5	6	- 14	- 3	2	- 17	- 9
	VI 2.4.	Mortgage loan companies .....	46	- 78	21	13	- 18	- 22	- 17	26	2	- 31
	VI 2.5.	Sales finance and consumer loan companies .....	- 185	11	- 48	87	- 84	17	23	32	- 135	- 12
VIII		Other private financial institutions .....	150	55	59	109	- 108	129	188	302	373	511
	VIII 1.	Investment dealers .....	157	47	74	102	- 106	122	170	210	380	396
	VIII 2.	Mutual funds .....	- 1	1	-	-	-	-	1	-	2	1
	VIII 3.	Closed-end funds .....	2	2	3	2	- 6	- 5	4	69	9	62
	VIII 4.	Other, n.e.l. ....	- 8	7	- 18	5	4	12	13	23	- 14	52
IX		Public financial institutions .....	13	11	17	- 14	10	19	7	- 3	27	33
	IX 1.	Federal .....	-	4	6	- 9	4	19	- 12	- 11	1	-
	IX 2.	Provincial.....	13	7	11	- 5	6	-	19	8	26	33
X		Federal government.....	- 12	- 8	3	- 37	1	- 3	-	50	- 54	48
XI		Provincial and municipal governments .....	276	- 8	- 136	191	231	26	- 193	195	323	259
	XI 1.	Provincial.....	- 20	57	76	10	4	70	76	77	123	227
	XI 2.	Municipal .....	296	- 65	- 212	181	227	- 44	- 269	118	200	32
XIII		Rest of the world.....	15	88	100	34	49	109	122	107	237	387
		<b>Change in assets</b> .....	<b>146</b>	<b>78</b>	<b>138</b>	<b>230</b>	<b>689</b>	<b>421</b>	<b>733</b>	<b>1,837</b>	<b>592</b>	<b>3,680</b>
III		Non-financial private corporations .....	- 10	- 35	1	-	-	- 3	- 1	-	- 44	- 4
IV		Non-financial government enterprises .....	67	12	15	- 28	6	38	28	48	66	120
	IV 1.	Federal .....	67	12	15	- 28	6	38	22	19	66	85
	IV 2.	Provincial.....	-	-	-	-	-	-	6	29	-	35
	IV 3.	Municipal .....	-	-	-	-	-	-	-	-	-	-
V		The monetary authorities .....	- 1	-	-	-	2	- 2	20	- 17	- 1	3
	V 1.	Bank of Canada .....	- 1	-	-	-	2	- 2	20	- 17	- 1	3
VI		Banks and similar lending institutions .....	- 1	- 259	- 74	356	186	412	368	1,451	22	2,417
	VI 1.	Chartered banks .....	- 15	- 273	25	469	45	378	293	1,390	206	2,106
	VI 2.	Other lending institutions .....	14	14	- 99	- 113	141	34	75	61	- 184	311
	VI 2.1.	Quebec savings banks .....	- 1	2	-	2	- 5	5	- 4	2	3	- 2
	VI 2.2.	Credit unions and caisses populaires .....	1	5	- 2	13	- 8	13	8	17	17	30
	VI 2.3.	Trust companies .....	5	- 38	36	3	-	- 27	59	- 15	6	17
	VI 2.4.	Mortgage loan companies .....	1	3	4	- 4	- 2	- 3	5	-	4	-
	VI 2.5.	Sales finance and consumer loan companies .....	8	42	- 137	- 127	156	46	7	57	- 214	266
VII		Insurance companies and pension funds .....	-	1	-	-	-	1	-	-	1	1
	VII 2.	Fraternal benefit societies .....	-	1	-	-	-	1	-	-	1	1
VIII		Other private financial institutions .....	23	45	83	- 70	323	- 269	113	- 14	81	153
	VIII 1.	Investment dealers .....	32	62	107	- 66	296	- 293	120	- 11	135	112
	VIII 4.	Other, n.e.l. ....	- 9	- 17	- 24	- 4	27	24	- 7	- 3	- 54	41
IX		Public financial institutions .....	43	95	96	91	100	91	102	79	325	372
	IX 1.	Federal .....	19	47	48	59	71	39	66	52	173	228
	IX 2.	Provincial.....	24	48	48	32	29	52	36	27	152	144
X		Federal government.....	40	91	21	19	48	116	84	168	171	416
XI		Provincial and municipal governments .....	21	5	11	23	39	23	24	28	60	114
	XI 1.	Provincial.....	20	5	11	23	40	23	24	28	59	115
	XI 2.	Municipal .....	1	-	-	-	- 1	-	-	-	1	- 1
XIII		Rest of the world.....	- 36	123	- 15	- 161	- 15	14	- 5	94	- 89	88

**TABLE 7-25. Categories, Quarterly and Annually, 1970 and 1971**  
**Bank Loans, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3331 and 2331)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	- 15	- 273	25	469	45	378	293	1,390	206	2,106
I		Persons .....	- 298	- 396	130	672	150	78	174	799	108	1,201
II		Unincorporated business .....	- 28	43	69	12	33	128	68	35	96	264
III		Non-financial private corporations .....	128	253	77	- 409	20	91	- 54	295	49	352
IV		Non-financial government enterprises .....	73	- 104	- 81	- 91	- 17	- 31	93	- 11	- 203	34
	IV 1.	Federal .....	57	- 104	- 73	- 77	21	- 25	47	- 74	- 197	- 31
	IV 2.	Provincial .....	16	--	- 8	- 14	- 38	- 6	46	63	- 6	65
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	- 153	- 28	- 54	81	- 62	--	18	90	- 154	46
	VI 2.	Other lending institutions .....	- 153	- 28	- 54	81	- 62	--	18	90	- 154	46
	VI 2.1.	Quebec savings banks .....	--	--	--	--	--	--	--	--	--	--
	VI 2.2.	Credit unions and caisses populaires .....	- 23	6	- 9	- 5	--	- 1	3	1	- 31	3
	VI 2.3.	Trust companies .....	3	5	--	- 2	2	- 3	- 2	6	6	3
	VI 2.4.	Mortgage loan companies .....	8	- 39	- 1	- 4	27	- 20	- 1	53	- 36	59
	VI 2.5.	Sales finance and consumer loan companies .....	- 141	--	- 44	92	- 91	24	18	30	- 93	- 19
VIII		Other private financial institutions .....	105	59	36	142	- 142	75	242	123	342	298
	VIII 1.	Investment dealers .....	120	52	41	136	- 138	69	218	65	349	214
	VIII 2.	Mutual funds .....	--	- 1	--	--	--	--	1	--	- 1	1
	VIII 3.	Closed-end funds .....	- 5	3	4	2	- 6	- 6	9	67	4	64
	VIII 4.	Other, n.e.l. ....	- 10	5	- 9	4	2	12	14	- 9	- 10	19
IX		Public financial institutions .....	9	6	12	- 18	4	20	3	- 7	9	20
	IX 1.	Federal .....	--	4	6	- 9	4	19	- 12	- 11	1	--
	IX 2.	Provincial .....	9	2	6	- 9	--	1	15	4	8	20
XI		Provincial and municipal governments .....	149	- 106	- 164	80	59	17	- 251	66	- 41	- 109
	XI 1.	Provincial .....	- 57	29	25	- 30	- 83	23	14	- 8	- 33	- 54
	XI 2.	Municipal .....	206	- 135	- 189	110	142	- 6	- 265	74	- 8	- 55
		<b>Change in assets</b> .....	- 15	- 273	25	469	45	378	293	1,390	206	2,106
VI		Banks and similar lending institutions .....	- 15	- 273	25	469	45	378	293	1,390	206	2,106
	VI 1.	Chartered banks .....	- 15	- 273	25	469	45	378	293	1,390	206	2,106



TABLE 7-26. Categories, Quarterly and Annually, 1970 and 1971

Other Loans, Sector and Subsector Transactions  
(Financial Accounts, Categories 3332 and 2332)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b>	<b>161</b>	<b>351</b>	<b>113</b>	<b>- 239</b>	<b>644</b>	<b>43</b>	<b>440</b>	<b>447</b>	<b>386</b>	<b>1,574</b>
II		Unincorporated business	- 23	179	- 142	- 311	517	- 137	348	- 45	- 297	683
III		Non-financial private corporations	- 2	33	42	39	- 76	- 20	7	28	112	- 61
IV		Non-financial government enterprises	24	- 3	41	- 48	- 29	49	- 43	45	14	22
	IV 1.	Federal	- 8	4	45	2	- 57	43	21	- 20	43	- 13
	IV 2.	Provincial	32	- 7	- 4	- 50	28	6	- 64	65	- 29	35
	IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions	- 17	- 37	13	2	- 30	- 17	- 2	- 50	- 39	- 99
	VI 1.	Chartered banks	- 1	..	..	..	2	- 2	20	- 18	- 1	2
	VI 2.	Other lending institutions	- 16	- 37	13	2	- 32	- 15	- 22	- 32	- 38	- 101
	VI 2.2.	Credit unions and caisses populaires	- 8	8	- 4	- 7	2	5	- 10	- 3	- 11	- 6
	VI 2.3.	Trust companies	- 2	- 17	- 1	- 3	4	- 11	- 1	- 4	- 23	- 12
	VI 2.4.	Mortgage loan companies	38	- 39	22	17	- 45	- 2	- 16	- 27	38	- 90
	VI 2.5.	Sales finance and consumer loan companies	- 44	11	- 4	- 5	7	- 7	5	2	- 42	7
VIII		Other private financial institutions	45	- 4	23	- 33	34	54	- 54	179	31	213
	VIII 1.	Investment dealers	37	- 5	33	- 34	32	53	- 48	145	31	182
	VIII 2.	Mutual funds	- 1	..	..	..	..	..	..	..	- 1	..
	VIII 3.	Closed-end funds	7	- 1	- 1	..	..	1	- 5	2	5	- 2
	VIII 4.	Other, n.e.i.	2	2	- 9	1	2	..	- 1	32	- 4	33
IX		Public financial institutions	4	5	5	4	6	- 1	4	4	18	13
	IX 2.	Provincial	4	5	5	4	6	- 1	4	4	18	13
X		Federal government	- 12	- 8	3	- 37	1	- 3	..	50	- 54	48
XI		Provincial and municipal governments	127	98	28	111	172	9	58	129	364	368
	XI 1.	Provincial	37	28	51	40	87	47	62	85	156	281
	XI 2.	Municipal	90	70	- 23	71	85	- 38	- 4	44	208	87
XIII		Rest of the world	15	88	100	34	49	109	122	107	237	387
		<b>Change in assets</b>	<b>161</b>	<b>351</b>	<b>113</b>	<b>- 239</b>	<b>644</b>	<b>43</b>	<b>440</b>	<b>447</b>	<b>386</b>	<b>1,574</b>
III		Non-financial private corporations	- 10	- 35	1	..	..	- 3	- 1	..	- 44	- 4
IV		Non-financial government enterprises	67	12	15	- 28	6	38	28	48	66	120
	IV 1.	Federal	67	12	15	- 28	6	38	22	19	66	85
	IV 2.	Provincial	..	..	..	..	..	..	6	29	..	35
	IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
V		The monetary authorities	- 1	..	..	..	2	- 2	20	- 17	- 1	3
	V 1.	Bank of Canada	- 1	..	..	..	2	- 2	20	- 17	- 1	3
VI		Banks and similar lending institutions	14	14	- 99	- 113	141	34	75	61	- 184	311
	VI 2.	Other lending institutions	14	14	- 99	- 113	141	34	75	61	- 184	311
	VI 2.1.	Quebec savings banks	- 1	2	..	2	- 5	5	- 4	2	3	- 2
	VI 2.2.	Credit unions and caisses populaires	1	5	- 2	13	- 8	13	8	17	17	30
	VI 2.3.	Trust companies	5	- 38	36	3	..	- 27	59	- 15	6	17
	VI 2.4.	Mortgage loan companies	1	3	4	- 4	- 2	- 3	5	..	4	..
	VI 2.5.	Sales finance and consumer loan companies	8	42	- 137	- 127	156	46	7	57	- 214	266
VII		Insurance companies and pension funds	..	1	..	..	..	1	..	..	1	1
	VII 2.	Fraternal benefit societies	..	1	..	..	..	1	..	..	1	1
VIII		Other private financial institutions	23	45	83	- 70	323	- 269	113	- 14	81	153
	VIII 1.	Investment dealers	32	62	107	- 66	296	- 293	120	- 11	135	112
	VIII 4.	Other, n.e.i.	- 9	- 17	- 24	- 4	27	24	- 7	- 3	- 54	41
IX		Public financial institutions	43	95	96	91	100	91	102	79	325	372
	IX 1.	Federal	19	47	48	59	71	39	66	52	173	226
	IX 2.	Provincial	24	48	48	32	29	52	36	27	152	144
X		Federal government	40	91	21	19	48	116	84	168	171	416
XI		Provincial and municipal governments	21	5	11	23	39	23	24	28	60	114
	XI 1.	Provincial	20	5	11	23	40	23	24	28	59	115
	XI 2.	Municipal	1	..	..	..	- 1	..	..	..	1	- 1
XIII		Rest of the world	- 36	123	- 15	- 161	- 15	14	- 5	94	- 89	88

**TABLE 7-27. Categories, Quarterly and Annually, 1970 and 1971**  
**Government of Canada Treasury Bills, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3340 and 2340)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	--	<b>410</b>	<b>160</b>	<b>160</b>	<b>110</b>	<b>65</b>	<b>65</b>	<b>- 35</b>	<b>730</b>	<b>205</b>
X		Federal government .....	--	410	160	160	110	65	65	- 35	730	205
		<b>Change in assets</b> .....	--	<b>410</b>	<b>160</b>	<b>160</b>	<b>110</b>	<b>65</b>	<b>65</b>	<b>- 35</b>	<b>730</b>	<b>205</b>
I		Persons .....	72	- 16	6	38	- 68	- 1	2	- 12	100	- 79
III		Non-financial private corporations .....	- 65	38	- 41	- 8	77	- 2	- 55	41	- 76	61
IV		Non-financial government enterprises .....	14	- 3	2	- 2	--	9	- 5	4	11	8
	IV 1.	Federal .....	9	- 2	2	- 2	--	9	- 5	4	11	8
	IV 2.	Provincial .....	5	- 5	--	--	--	--	--	--	--	--
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities .....	- 74	- 44	103	159	50	36	180	- 3	144	263
	V 1.	Bank of Canada .....	- 74	- 44	103	159	50	36	180	- 3	144	263
VI		Banks and similar lending institutions .....	77	419	93	- 34	81	- 7	- 2	- 67	555	5
	VI 1.	Chartered banks .....	110	436	77	- 21	84	- 11	3	- 65	602	11
	VI 2.	Other lending institutions .....	- 33	- 17	16	- 13	- 3	4	- 5	- 2	- 47	- 6
	VI 2.2.	Credit unions and caisses populaires .....	--	--	--	--	--	--	--	--	--	--
	VI 2.3.	Trust companies .....	- 1	- 10	6	- 5	- 2	- 3	- 1	1	- 10	- 1
	VI 2.4.	Mortgage loan companies .....	- 2	- 7	10	- 8	- 5	5	- 5	--	- 7	- 5
	VI 2.5.	Sales finance and consumer loan companies .....	- 30	--	--	--	--	2	1	- 3	- 30	--
VII		Insurance companies and pension funds .....	- 10	- 2	3	- 6	2	- 2	- 1	- 3	- 15	- 4
	VII 1.	Life insurance companies .....	1	- 1	3	- 4	--	--	1	--	1	- 1
	VII 3.	Fire and casualty insurance companies .....	- 11	- 1	--	2	- 2	- 2	- 2	- 3	- 14	- 5
VIII		Other private financial institutions .....	- 6	23	30	37	- 26	36	- 75	13	84	- 52
	VIII 1.	Investment dealers .....	- 6	26	29	36	- 24	36	- 76	9	85	- 55
	VIII 2.	Mutual funds .....	- 2	- 1	1	--	- 1	--	--	3	- 2	2
	VIII 3.	Closed-end funds .....	1	- 1	--	1	- 1	--	--	1	1	--
	VIII 4.	Other, n.e.i. ....	1	- 1	--	--	--	--	1	--	1	--
IX		Public financial institutions .....	1	--	3	- 2	- 1	2	- 2	4	2	3
	IX 1.	Federal .....	1	--	3	- 2	- 1	2	- 2	4	2	3
X		Federal government .....	--	1	5	- 1	- 8	- 2	4	2	7	- 2
XI		Provincial and municipal governments .....	--	--	--	- 9	2	- 2	5	--	- 9	5
	XI 1.	Provincial .....	--	--	--	- 9	--	--	2	--	- 9	2
	XI 2.	Municipal .....	--	--	--	--	2	- 2	3	--	--	3
XIII		Rest of the world .....	- 9	- 6	- 44	- 14	1	- 4	14	- 14	- 73	- 7

**TABLE 7-28. Categories, Quarterly and Annually, 1970 and 1971**  
**Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3350 and 2350)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>115</b>	<b>129</b>	<b>- 126</b>	<b>- 252</b>	<b>161</b>	<b>120</b>	<b>- 197</b>	<b>115</b>	<b>- 134</b>	<b>199</b>
III		Non-financial private corporations .....	54	161	- 155	- 20	225	198	- 69	- 28	40	326
VI		Banks and similar lending institutions .....	80	- 35	32	- 217	- 48	- 61	- 126	137	- 140	- 98
	VI 2.	Other lending institutions .....	80	- 35	32	- 217	- 48	- 61	- 126	137	- 140	- 98
	VI 2.5.	Sales finance and consumer loan companies .....	80	- 35	32	- 217	- 48	- 61	- 126	137	- 140	- 98
VIII		Other private financial institutions .....	- 19	3	- 3	- 15	- 16	- 17	- 2	6	- 34	- 29
	VIII 4.	Other, n.e.i. ....	- 19	3	- 3	- 15	- 16	- 17	- 2	6	- 34	- 29
		<b>Change in assets</b> .....	<b>115</b>	<b>129</b>	<b>- 126</b>	<b>- 252</b>	<b>161</b>	<b>120</b>	<b>- 197</b>	<b>115</b>	<b>- 134</b>	<b>199</b>
I		Persons .....	- 381	- 14	- 131	- 393	102	65	- 243	142	- 919	66
III		Non-financial private corporations .....	133	- 44	- 76	66	- 1	- 32	- 106	27	79	- 112
IV		Non-financial government enterprises .....	- 3	5	- 5	2	- 7	11	10	- 9	- 1	- 17
	IV 2.	Provincial .....	- 3	5	- 5	2	- 7	11	10	- 9	- 1	- 17
	V	The monetary authorities .....	- 2	2	- 3	--	--	--	13	- 12	- 3	1
	V 1.	Bank of Canada .....	- 2	2	- 3	--	--	--	13	- 12	- 3	1
VI		Banks and similar lending institutions .....	214	13	- 3	- 24	200	- 128	- 62	- 65	200	- 55
	VI 2.	Other lending institutions .....	214	13	- 3	- 24	200	- 128	- 62	- 65	200	- 55
	VI 2.3.	Trust companies .....	163	29	- 58	- 50	173	- 77	- 60	23	84	59
	VI 2.4.	Mortgage loan companies .....	27	3	--	10	13	- 6	- 1	7	40	13
	VI 2.5.	Sales finance and consumer loan companies .....	24	- 19	55	16	14	- 45	- 1	- 95	76	- 127
VII		Insurance companies and pension funds .....	76	32	4	- 54	92	39	16	- 107	58	40
	VII 1.	Life insurance companies .....	73	32	- 4	- 46	99	36	8	- 93	55	50
	VII 3.	Fire and casualty insurance companies .....	3	--	8	- 8	- 7	3	8	- 14	3	- 10
VIII		Other private financial institutions .....	158	- 6	9	4	- 78	178	139	- 50	165	189
	VIII 1.	Investment dealers .....	114	34	- 25	54	- 40	173	140	- 37	177	236
	VIII 2.	Mutual funds .....	51	- 40	35	- 48	4	8	1	- 30	- 2	- 17
	VIII 3.	Closed-end funds .....	- 1	--	- 1	1	- 1	- 2	- 2	- 1	- 3	- 3
	VIII 4.	Other, n.e.i. ....	- 6	--	- 1	- 1	- 43	- 2	--	18	- 7	- 27
IX		Public financial institutions .....	--	3	--	--	--	--	--	--	3	--
	IX 2.	Provincial .....	--	3	--	--	--	--	--	--	3	--
X		Federal government .....	- 11	--	6	- 5	- 1	4	11	- 7	- 10	7
XIII		Rest of the world .....	- 69	138	73	152	- 146	5	25	196	294	80

TABLE 7-29. Categories, Quarterly and Annually, 1970 and 1971  
Mortgages, Sector and Subsector Transactions  
(Financial Accounts, Categories 3410 and 2410)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>431</b>	<b>566</b>	<b>596</b>	<b>658</b>	<b>580</b>	<b>822</b>	<b>1,029</b>	<b>1,050</b>	<b>2,251</b>	<b>3,481</b>
II		Unincorporated business .....	311	481	575	696	445	849	952	965	2,063	3,211
III		Non-financial private corporations .....	122	87	27	- 37	139	- 26	78	80	199	271
IV		Non-financial government enterprises .....	- 2	- 1	- 6	- 1	- 1	- 1	- 1	- 1	- 10	- 4
	IV 2.	Provincial .....	- 2	- 1	- 6	- 1	- 1	- 1	- 1	- 1	- 10	- 4
VI		Banks and similar lending institutions .....	--	- 1	--	--	- 1	--	--	6	- 1	5
	VI 2.	Other lending institutions .....	--	- 1	--	--	- 1	--	--	6	- 1	5
	VI 2.5.	Sales finance and consumer loan companies .....	--	- 1	--	--	- 1	--	--	6	- 1	5
VIII		Other private financial institutions .....	--	--	--	--	- 2	--	--	--	--	- 2
	VIII 4.	Other, n.e.i. ....	--	--	--	--	- 2	--	--	--	--	- 2
IX		Public financial institutions .....	--	--	--	--	--	--	--	--	--	--
	IX 2.	Provincial .....	--	--	--	--	--	--	--	--	--	--
		<b>Change in assets</b> .....	<b>431</b>	<b>566</b>	<b>596</b>	<b>658</b>	<b>580</b>	<b>822</b>	<b>1,029</b>	<b>1,050</b>	<b>2,251</b>	<b>3,481</b>
III		Non-financial private corporations .....	- 16	47	- 29	- 21	21	14	- 12	33	- 19	56
IV		Non-financial government enterprises .....	--	--	--	--	- 4	--	--	- 3	--	- 7
	IV 1.	Federal .....	--	--	--	--	--	--	--	--	--	--
	IV 2.	Provincial .....	--	--	--	--	- 4	--	--	- 3	--	- 7
VI		Banks and similar lending institutions .....	217	296	311	379	263	532	686	648	1,203	2,129
	VI 1.	Chartered banks .....	- 11	38	47	58	94	254	282	221	132	851
	VI 2.	Other lending institutions .....	228	258	264	321	169	278	404	427	1,071	1,278
	VI 2.1.	Quebec savings banks .....	12	11	4	9	4	8	2	1	36	15
	VI 2.2.	Credit unions and caisses populaires .....	18	36	19	50	45	75	105	77	123	302
	VI 2.3.	Trust companies .....	134	126	141	161	83	184	236	149	562	652
	VI 2.4.	Mortgage loan companies .....	56	67	88	107	33	7	54	197	318	291
	VI 2.5.	Sales finance and consumer loan companies .....	8	18	12	- 6	4	4	7	3	32	18
VII		Insurance companies and pension funds .....	84	83	64	84	42	43	71	121	315	277
	VII 1.	Life insurance companies .....	45	48	26	12	- 1	23	37	55	131	114
	VII 2.	Fraternal benefit societies .....	1	--	1	--	1	--	1	--	2	2
	VII 3.	Fire and casualty insurance companies .....	2	2	3	1	1	- 1	8	5	8	13
	VII 4.	Pension funds .....	36	33	34	71	41	21	25	61	174	148
VIII		Other private financial institutions .....	10	33	- 3	--	- 3	- 6	8	10	40	9
	VIII 2.	Mutual funds .....	--	--	--	--	--	2	1	1	--	4
	VIII 3.	Closed-end funds .....	--	--	--	--	--	- 1	--	--	--	- 1
	VIII 4.	Other, n.e.i. ....	10	33	- 3	--	- 3	- 7	7	9	40	6
IX		Public financial institutions .....	86	51	188	162	139	180	199	156	487	674
	IX 1.	Federal .....	81	45	185	157	134	174	192	148	468	648
	IX 2.	Provincial .....	5	6	3	5	5	6	7	8	19	26
X		Federal government .....	5	5	9	4	- 5	11	2	--	23	8
XI		Provincial and municipal governments .....	45	51	56	50	127	48	75	85	202	335
	XI 1.	Provincial .....	45	51	56	50	127	48	75	85	202	335

**TABLE 7-30. Categories, Quarterly and Annually, 1970 and 1971**  
**Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3420 and 2420)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>634</b>	<b>549</b>	<b>1,292</b>	<b>2,409</b>	<b>1,436</b>	<b>1,556</b>	<b>1,222</b>	<b>3,297</b>	<b>4,884</b>	<b>7,511</b>
III		Non-financial private corporations .....	275	319	310	425	517	603	477	313	1,329	1,910
IV		Non-financial government enterprises .....	138	74	262	74	208	201	353	62	548	824
	IV 1.	Federal .....	- 2	- 3	- 3	- 1	- 1	- 2	--	--	- 9	- 3
	IV 2.	Provincial .....	140	77	265	75	209	203	353	62	557	827
VI		Banks and similar lending institutions .....	- 6	33	3	88	63	137	37	- 30	118	207
	VI 1.	Chartered banks .....	--	--	--	--	--	145	--	5	--	150
	VI 2.	Other lending institutions .....	- 6	33	3	88	63	- 8	37	- 35	118	57
	VI 2.5.	Sales finance and consumer loan companies .....	- 6	33	3	88	63	- 8	37	- 35	118	57
VIII		Other private financial institutions .....	5	16	9	47	- 5	18	4	13	77	30
	VIII 4.	Other, n.e.i. ....	5	16	9	47	- 5	18	4	13	77	30
IX		Public financial institutions .....	17	43	23	20	23	33	24	18	103	98
	IX 2.	Provincial .....	17	43	23	20	23	33	24	18	103	98
X		Federal government .....	- 161	- 329	255	1,364	433	- 109	87	2,160	1,129	2,571
XI		Provincial and municipal governments .....	366	393	430	391	197	673	240	761	1,580	1,871
	XI 1.	Provincial .....	220	337	381	249	99	611	187	550	1,187	1,447
	XI 2.	Municipal .....	146	56	49	142	98	62	53	211	393	424
		<b>Change in assets</b> .....	<b>634</b>	<b>549</b>	<b>1,292</b>	<b>2,409</b>	<b>1,436</b>	<b>1,556</b>	<b>1,222</b>	<b>3,297</b>	<b>4,884</b>	<b>7,511</b>
I		Persons .....	- 419	- 111	100	823	81	318	168	1,977	393	2,544
III		Non-financial private corporations .....	- 20	17	- 63	36	- 14	40	- 18	1	- 30	9
IV		Non-financial government enterprises .....	- 2	29	30	- 31	43	20	10	12	26	35
	IV 1.	Federal .....	- 7	11	- 4	- 6	- 5	--	1	--	- 6	- 4
	IV 2.	Provincial .....	5	18	34	- 25	48	20	9	12	32	80
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities .....	- 101	69	28	44	79	54	113	65	40	311
	V 1.	Bank of Canada .....	- 101	69	28	44	79	54	113	65	40	311
VI		Banks and similar lending institutions .....	205	138	228	706	593	620	181	559	1,277	1,953
	VI 1.	Chartered banks .....	111	174	200	705	383	492	119	366	1,190	1,360
	VI 2.	Other lending institutions .....	94	- 36	28	1	210	128	62	193	87	593
	VI 2.1.	Quebec savings banks .....	5	- 14	7	4	15	5	8	8	2	36
	VI 2.2.	Credit unions and caisses populaires .....	44	- 3	48	32	102	93	79	85	121	359
	VI 2.3.	Trust companies .....	39	- 18	- 1	- 30	93	5	- 24	44	- 10	118
	VI 2.4.	Mortgage loan companies .....	14	- 1	- 19	- 5	1	29	- 2	60	- 11	88
	VI 2.5.	Sales finance and consumer loan companies .....	- 6	--	- 7	--	- 1	- 4	1	- 4	- 15	- 8
VII		Insurance companies and pension funds .....	182	138	161	479	302	172	123	433	960	1,030
	VII 1.	Life insurance companies .....	33	41	52	134	58	49	55	164	260	326
	VII 2.	Fraternal benefit societies .....	--	1	1	2	--	1	1	2	4	4
	VII 3.	Fire and casualty insurance companies .....	3	55	65	84	17	22	24	81	207	144
	VII 4.	Pension funds .....	146	41	43	259	227	100	43	186	489	556
VIII		Other private financial institutions .....	72	85	15	- 49	42	- 116	90	84	123	100
	VIII 1.	Investment dealers .....	75	91	14	- 65	28	- 113	89	95	115	99
	VIII 2.	Mutual funds .....	- 12	- 16	1	- 3	6	--	--	- 3	- 30	3
	VIII 3.	Closed-end funds .....	--	- 1	--	20	1	- 1	- 1	5	19	4
	VIII 4.	Other, n.e.i. ....	9	11	--	- 1	7	- 2	2	- 13	19	- 6
IX		Public financial institutions .....	70	57	102	96	38	130	69	57	325	294
	IX 1.	Federal .....	11	13	- 4	10	3	20	22	--	30	45
	IX 2.	Provincial .....	59	44	106	86	35	110	47	57	295	249
X		Federal government .....	- 25	- 114	48	43	- 163	- 85	4	- 235	- 48	- 479
XI		Provincial and municipal governments .....	89	63	208	- 41	84	61	171	100	319	416
	XI 1.	Provincial .....	76	42	174	- 55	51	77	114	90	237	332
	XI 2.	Municipal .....	13	21	34	14	33	- 16	57	10	82	84
XII		Social security .....	178	254	226	209	180	342	240	160	867	922
	XII 1.	Federal .....	178	254	226	209	180	342	240	160	867	922
XIII		Rest of the world .....	405	- 76	209	94	171	--	71	84	632	326

TABLE 7-31. Categories, Quarterly and Annually, 1970 and 1971  
 Government of Canada Bonds, Sector and Subsector Transactions  
 (Financial Accounts, Categories 3421 and 2421)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
	Change in liabilities .....	- 163	- 332	252	1,363	432	- 111	87	2,160	1,120	2,568
IV	Non-financial government enterprises .....	- 2	- 3	- 3	- 1	- 1	- 2	--	--	- 9	- 3
	IV 1. Federal .....	- 2	- 3	- 3	- 1	- 1	- 2	--	--	- 9	- 3
X	Federal government .....	- 161	- 329	255	1,364	433	- 109	87	2,160	1,129	2,571
	Change in assets .....	- 163	- 332	252	1,363	432	- 111	87	2,160	1,120	2,568
I	Persons .....	- 86	- 386	- 106	902	225	- 243	- 214	2,332	324	2,100
III	Non-financial private corporations .....	- 3	23	- 27	- 1	- 8	25	- 2	- 4	- 8	11
IV	Non-financial government enterprises .....	- 5	10	34	- 5	- 4	13	1	14	34	24
	IV 1. Federal .....	- 5	12	- 4	- 6	- 5	--	1	--	- 3	- 4
	IV 2. Provincial .....	--	- 2	38	1	1	13	--	14	37	28
	IV 3. Municipal .....	--	--	--	--	--	--	--	--	--	--
V	The monetary authorities .....	- 101	69	28	44	79	54	113	65	40	311
	V 1. Bank of Canada .....	- 101	69	28	44	79	54	113	65	40	311
VI	Banks and similar lending institutions .....	- 9	150	257	470	327	311	99	38	868	775
	VI 1. Chartered banks .....	- 22	227	244	484	331	319	87	- 15	933	722
	VI 2. Other lending institutions .....	13	- 77	13	- 14	- 4	- 8	12	53	- 65	53
	VI 2.1. Quebec savings banks .....	--	- 1	--	--	- 1	--	--	--	- 1	- 1
	VI 2.2. Credit unions and caisses populaires .....	7	- 3	3	1	5	11	4	5	8	25
	VI 2.3. Trust companies .....	6	- 58	21	- 15	- 14	- 29	8	21	- 46	- 14
	VI 2.4. Mortgage loan companies .....	3	- 9	- 3	2	1	16	1	29	- 7	47
	VI 2.5. Sales finance and consumer loan companies .....	- 3	- 6	- 8	- 2	5	- 6	- 1	- 2	- 19	- 4
VII	Insurance companies and pension funds .....	- 8	4	12	16	- 7	- 40	- 20	- 47	24	- 114
	VII 1. Life insurance companies .....	10	- 7	5	6	- 11	- 17	- 1	- 2	14	- 31
	VII 2. Fraternal benefit societies .....	--	--	--	1	--	--	--	1	1	1
	VII 3. Fire and casualty insurance companies .....	- 32	15	6	- 2	- 15	- 13	- 16	- 12	- 13	- 56
	VII 4. Pension funds .....	14	- 4	1	11	19	- 10	- 3	- 34	22	- 28
VIII	Other private financial institutions .....	60	43	17	- 109	14	- 132	69	8	11	- 41
	VIII 1. Investment dealers .....	58	51	15	- 99	12	- 131	71	19	25	- 29
	VIII 2. Mutual funds .....	1	- 7	2	- 8	3	1	- 2	- 9	- 12	- 7
	VIII 3. Closed-end funds .....	--	- 1	--	- 2	- 1	- 1	--	- 1	- 3	- 3
	VIII 4. Other, n.e.i. ....	1	--	--	--	--	- 1	--	- 1	1	- 2
IX	Public financial institutions .....	13	11	10	24	- 11	15	31	- 6	58	29
	IX 1. Federal .....	9	13	- 4	10	3	20	22	--	28	45
	IX 2. Provincial .....	4	- 2	14	14	- 14	- 5	9	- 6	30	- 16
X	Federal government .....	- 32	- 112	44	45	- 161	- 86	3	- 232	- 55	- 476
XI	Provincial and municipal governments .....	4	- 7	- 8	- 20	- 2	- 25	6	1	- 31	- 20
	XI 1. Provincial .....	5	- 3	- 1	- 15	- 4	- 24	7	--	- 14	- 21
	XI 2. Municipal .....	- 1	- 4	- 7	- 5	2	- 1	- 1	1	- 17	1
XII	Social security .....	1	1	1	1	1	3	2	1	4	7
	XII 1. Federal .....	1	1	1	1	1	3	2	1	4	7
XIII	Rest of the world .....	3	- 138	- 10	- 4	- 21	- 6	- 1	- 10	- 149	- 38

**TABLE 7-32. Categories, Quarterly and Annually, 1970 and 1971**  
**Provincial Government Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>376</b>	<b>456</b>	<b>669</b>	<b>341</b>	<b>329</b>	<b>845</b>	<b>562</b>	<b>628</b>	<b>1,842</b>	<b>2,364</b>
IV		Non-financial government enterprises .....	140	77	265	75	209	203	353	62	557	827
	IV 2.	Provincial .....	140	77	265	75	209	203	353	62	557	827
IX		Public financial institutions .....	17	43	23	20	23	33	24	18	103	98
	IX 2.	Provincial .....	17	43	23	20	23	33	24	18	103	98
XI		Provincial and municipal governments .....	219	336	381	246	97	609	185	548	1,182	1,439
	XI 1.	Provincial .....	219	336	381	246	97	609	185	548	1,182	1,439
		<b>Change in assets</b> .....	<b>376</b>	<b>456</b>	<b>669</b>	<b>341</b>	<b>329</b>	<b>845</b>	<b>562</b>	<b>628</b>	<b>1,842</b>	<b>2,364</b>
I		Persons .....	- 177	18	112	- 108	- 155	274	57	- 278	- 155	- 102
III		Non-financial private corporations .....	..	..	..	..	..	..	..	..	..	..
IV		Non-financial government enterprises .....	..	21	- 10	- 10	36	7	8	- 2	1	49
	IV 1.	Federal .....	- 2	--	--	--	--	--	--	- 2	--	--
	IV 2.	Provincial .....	2	21	- 10	- 10	36	7	8	- 2	3	49
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	36	16	14	90	48	30	44	197	156	319
	VI 1.	Chartered banks .....	- 3	9	12	79	- 21	7	37	98	97	121
	VI 2.	Other lending institutions .....	39	7	2	11	69	23	7	99	59	198
	VI 2.1.	Quebec savings banks .....	5	- 9	7	1	10	- 5	6	4	4	15
	VI 2.2.	Credit unions and caisses populaires .....	3	4	7	17	23	27	17	24	31	91
	VI 2.3.	Trust companies .....	18	9	- 1	1	38	- 9	- 10	48	27	67
	VI 2.4.	Mortgage loan companies .....	11	5	- 11	- 8	- 2	5	- 2	21	- 3	22
	VI 2.5.	Sales finance and consumer loan companies .....	2	- 2	--	--	--	5	- 4	2	--	3
VII		Insurance companies and pension funds .....	96	56	48	211	122	30	107	253	411	512
	VII 1.	Life insurance companies .....	7	28	17	20	10	- 3	43	58	72	108
	VII 2.	Fraternal benefit societies .....	--	--	--	1	--	--	--	1	1	1
	VII 3.	Fire and casualty insurance companies .....	15	20	19	44	- 5	- 1	26	37	98	57
	VII 4.	Pension funds .....	74	8	12	146	117	34	38	157	240	346
VIII		Other private financial institutions .....	7	35	- 8	31	1	31	17	61	65	110
	VIII 1.	Investment dealers .....	15	36	- 9	33	1	32	17	59	75	109
	VIII 2.	Mutual funds .....	- 8	- 2	1	- 1	--	- 1	1	2	- 10	2
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	--	1	--	- 1	--	--	- 1	--	--	- 1
IX		Public financial institutions .....	44	27	77	34	21	79	22	74	182	196
	IX 1.	Federal .....	1	--	--	--	--	--	--	--	1	--
	IX 2.	Provincial .....	43	27	77	34	21	79	22	74	181	196
X		Federal government .....	6	- 5	2	- 11	- 2	10	1	- 3	- 8	6
XI		Provincial and municipal governments .....	- 55	27	43	- 98	- 86	19	9	16	- 83	- 42
	XI 1.	Provincial .....	- 53	24	35	- 109	- 96	21	4	16	- 103	- 55
	XI 2.	Municipal .....	- 2	3	8	11	10	- 2	5	--	20	13
XII		Social security .....	177	253	225	208	179	339	238	159	863	915
	XII 1.	Federal .....	177	253	225	208	179	339	238	159	863	915
XIII		Rest of the world .....	242	8	166	- 6	165	26	59	151	410	401

**TABLE 7-33. Categories, Quarterly and Annually, 1970 and 1971**  
**Municipal Government Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3423 and 2423)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities .....</b>	<b>146</b>	<b>56</b>	<b>49</b>	<b>142</b>	<b>96</b>	<b>62</b>	<b>53</b>	<b>211</b>	<b>393</b>	<b>424</b>
XI		Provincial and municipal governments .....	146	56	49	142	96	62	53	211	393	424
	XI 2.	Municipal .....	146	56	49	142	96	62	53	211	393	424
		<b>Change in assets .....</b>	<b>146</b>	<b>56</b>	<b>49</b>	<b>142</b>	<b>96</b>	<b>62</b>	<b>53</b>	<b>211</b>	<b>393</b>	<b>424</b>
I		Persons .....	- 22	6	8	18	- 91	2	- 3	64	10	- 28
III		Non-financial private corporations .....	..	..	..	..	..	..	..	..	..	..
IV		Non-financial government enterprises .....	2	- 1	--	--	2	--	--	--	1	2
	IV 1.	Federal .....	--	- 1	--	--	--	--	--	--	- 1	--
	IV 2.	Provincial .....	2	--	--	--	2	--	--	--	2	2
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	26	13	- 2	34	66	70	32	93	71	261
	VI 1.	Chartered banks .....	- 4	- 1	- 10	22	20	16	- 1	56	7	91
	VI 2.	Other lending institutions .....	30	14	8	12	46	54	33	37	64	170
	VI 2.1.	Quebec savings banks .....	--	- 2	--	3	6	1	2	3	1	12
	VI 2.2.	Credit unions and caisses populaires .....	19	7	20	12	28	47	25	48	58	148
	VI 2.3.	Trust companies .....	11	8	- 11	- 3	6	7	6	- 17	5	2
	VI 2.4.	Mortgage loan companies .....	--	1	- 1	--	1	1	--	--	--	2
	VI 2.5.	Sales finance and consumer loan companies .....	..	..	..	..	5	- 2	--	3	..	6
VII		Insurance companies and pension funds .....	26	3	16	36	34	- 22	- 13	13	81	12
	VII 1.	Life insurance companies .....	- 1	--	- 7	- 4	- 5	- 17	- 5	- 6	- 12	- 33
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	7	- 3	20	8	9	- 1	- 1	12	32	19
	VII 4.	Pension funds .....	20	6	3	32	30	- 4	- 7	7	61	26
VIII		Other private financial institutions .....	11	- 4	- 4	- 5	13	2	- 5	4	- 2	14
	VIII 1.	Investment dealers .....	11	- 4	- 4	- 5	13	2	- 7	4	- 2	12
	VIII 2.	Mutual funds .....	--	--	--	--	--	--	2	--	--	2
	VIII 3.	Closed-end funds .....	..	..	..	..	..	..	..	..	..	..
	VIII 4.	Other, n.e.i. ....	--	--	--	--	--	--	--	--	--	--
IX		Public financial institutions .....	4	5	--	4	4	10	- 16	- 15	13	- 17
	IX 1.	Federal .....	--	--	--	--	--	--	--	--	--	--
	IX 2.	Provincial .....	4	5	--	4	4	10	- 16	- 15	13	- 17
X		Federal government .....	--	2	--	9	- 2	- 9	--	--	11	- 11
XI		Provincial and municipal governments .....	84	33	49	75	86	20	82	73	241	261
	XI 1.	Provincial .....	70	22	39	54	69	27	59	52	185	207
	XI 2.	Municipal .....	14	11	10	21	17	- 7	23	21	58	54
XIII		Rest of the world .....	15	- 1	- 18	- 29	- 14	- 11	- 24	- 21	- 33	- 70

**TABLE 7-34. Categories, Quarterly and Annually, 1970 and 1971**  
**Other Canadian Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>275</b>	<b>369</b>	<b>322</b>	<b>563</b>	<b>577</b>	<b>760</b>	<b>520</b>	<b>298</b>	<b>1,529</b>	<b>2,155</b>
III		Non-financial private corporations .....	275	319	310	425	517	603	477	313	1,329	1,910
VI	VI 1.	Banks and similar lending institutions .....	- 6	33	3	88	63	137	37	- 30	118	207
	VI 2.	Chartered banks .....	-	-	-	-	-	145	-	5	-	150
	VI 2.5.	Other lending institutions .....	- 6	33	3	88	63	- 8	37	- 35	118	57
		Sales finance and consumer loan companies .....	- 6	33	3	88	63	- 8	37	- 35	118	57
VIII	VIII 4.	Other private financial institutions .....	5	16	9	47	- 5	18	4	13	77	30
		Other, n.e.i. ....	5	16	9	47	- 5	18	4	13	77	30
XI	XI 1.	Provincial and municipal governments .....	1	1	-	3	2	2	2	2	5	8
		Provincial .....	1	1	-	3	2	2	2	2	5	8
		<b>Change in assets</b> .....	<b>275</b>	<b>369</b>	<b>322</b>	<b>563</b>	<b>577</b>	<b>760</b>	<b>520</b>	<b>298</b>	<b>1,529</b>	<b>2,155</b>
I		Persons .....	- 134	251	86	11	102	285	328	- 141	214	574
III		Non-financial private corporations .....	- 17	- 6	- 36	37	- 6	15	- 16	5	- 22	- 2
IV	IV 1.	Non-financial government enterprises .....	1	- 1	6	- 16	9	-	1	-	- 10	10
	IV 2.	Federal .....	-	-	-	-	-	-	-	-	-	-
	IV 3.	Provincial .....	1	- 1	6	- 16	9	-	1	-	- 10	10
		Municipal .....	-	-	-	-	-	-	-	-	-	-
VI	VI 1.	Banks and similar lending institutions .....	152	- 41	- 41	112	152	209	6	231	182	598
	VI 2.	Chartered banks .....	140	- 61	- 46	120	53	150	- 4	227	153	426
		Other lending institutions .....	12	20	5	- 8	99	59	10	4	29	172
	VI 2.1.	Quebec savings banks .....	-	- 2	-	-	-	9	-	1	- 2	10
	VI 2.2.	Credit unions and caisses populaires .....	15	- 11	18	2	46	8	33	8	24	95
	VI 2.3.	Trust companies .....	4	23	- 10	- 13	63	36	- 28	- 8	4	63
	VI 2.4.	Mortgage loan companies .....	-	2	- 4	1	1	7	- 1	10	- 1	17
	VI 2.5.	Sales finance and consumer loan companies .....	- 7	8	1	2	- 11	- 1	6	- 7	4	- 13
VII	VII 1.	Insurance companies and pension funds .....	68	75	85	216	153	204	49	214	444	620
	VII 2.	Life insurance companies .....	17	20	37	112	64	86	18	114	186	280
	VII 3.	Fraternal benefit societies .....	-	1	-	-	-	1	-	2	3	3
	VII 4.	Fire and casualty insurance companies .....	13	23	20	34	28	37	15	44	90	128
		Pension funds .....	38	31	27	70	61	80	15	56	166	217
VIII	VIII 1.	Other private financial institutions .....	- 6	11	10	34	14	- 17	9	11	49	17
	VIII 2.	Investment dealers .....	- 9	8	12	6	2	- 16	8	13	17	7
	VIII 3.	Mutual funds .....	- 5	- 7	- 2	6	3	-	- 1	4	- 8	6
	VIII 4.	Closed-end funds .....	-	-	-	22	2	-	- 1	6	22	7
		Other, n.e.i. ....	8	10	-	-	7	- 1	3	- 12	18	- 3
IX	IX 1.	Public financial institutions .....	9	14	15	34	24	26	32	4	72	86
	IX 2.	Federal .....	1	-	-	-	-	-	-	-	1	-
		Provincial .....	8	14	15	34	24	26	32	4	71	86
X		Federal government .....	1	1	2	-	2	-	-	-	4	2
XI	XI 1.	Provincial and municipal governments .....	56	10	124	2	86	47	74	10	192	217
	XI 2.	Provincial .....	54	- 1	101	15	82	53	44	22	169	201
		Municipal .....	2	11	23	- 13	4	- 6	30	- 12	23	16
XIII		Rest of the world .....	145	55	71	133	41	- 9	37	- 36	404	33

**TABLE 7-35. Categories, Quarterly and Annually, 1970 and 1971**  
**Life Insurance and Pensions, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>433</b>	<b>420</b>	<b>315</b>	<b>622</b>	<b>400</b>	<b>500</b>	<b>404</b>	<b>618</b>	<b>1,790</b>	<b>1,922</b>
VII	VII 1.	Insurance companies and pensions funds .....	446	382	328	640	414	466	420	633	1,796	1,933
	VII 2.	Life insurance companies .....	175	177	163	215	185	200	189	296	730	870
	VII 4.	Fraternal benefit societies .....	2	3	3	3	2	3	3	3	11	11
X		Pension funds .....	269	202	162	422	227	263	228	334	1,055	1,054
		Federal government .....	- 13	38	- 13	- 18	- 14	34	- 16	- 15	- 6	- 11
		<b>Change in assets</b> .....	<b>433</b>	<b>420</b>	<b>315</b>	<b>622</b>	<b>400</b>	<b>500</b>	<b>404</b>	<b>618</b>	<b>1,790</b>	<b>1,922</b>
I		Persons .....	433	420	315	622	400	500	404	618	1,790	1,922



**TABLE 7-36. Categories, Quarterly and Annually, 1970 and 1971**  
**Claims on Associated Enterprises, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3510 and 2510)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>656</b>	<b>76</b>	<b>1,023</b>	<b>519</b>	<b>349</b>	<b>- 541</b>	<b>894</b>	<b>- 98</b>	<b>2,274</b>	<b>604</b>
II		Unincorporated business .....	- 594	- 1,366	161	105	- 700	- 946	360	- 687	- 1,694	- 1,973
III		Non-financial private corporations .....	132	154	134	72	262	4	- 58	- 135	492	73
IV		Non-financial government enterprises .....	168	153	170	4	13	127	65	121	495	326
	IV 1.	Federal .....	58	106	25	4	114	82	37	4	193	237
	IV 2.	Provincial .....	111	46	141	-	- 101	46	28	106	298	79
	IV 3.	Municipal .....	- 1	1	4	-	-	1	-	11	4	10
V		The monetary authorities .....	512	734	331	67	314	- 104	198	439	1,644	847
	V 2.	Exchange fund account .....	495	723	280	- 32	397	- 93	353	404	1,466	1,061
	V 3.	Other .....	17	11	51	99	- 83	- 11	- 155	35	178	- 214
VI		Banks and similar lending institutions .....	11	74	- 28	- 124	- 33	50	24	- 88	- 67	- 47
	VI 2.	Other lending institutions .....	11	74	- 28	- 124	- 33	50	24	- 88	- 67	- 47
	VI 2.3.	Trust companies .....	12	15	- 5	- 3	- 37	12	9	- 33	19	- 49
	VI 2.4.	Mortgage loan companies .....	-	13	- 6	- 15	1	2	9	- 19	- 8	- 7
	VI 2.5.	Sales finance and consumer loan companies .....	- 1	46	- 17	- 106	3	36	6	- 36	- 78	9
VII		Insurance companies and pension funds ...	10	14	21	12	7	- 11	- 2	- 18	57	- 24
	VII 3.	Fire and casualty insurance companies	10	14	21	12	7	- 11	- 2	- 18	57	- 24
VIII		Other private financial institutions .....	13	- 2	- 3	- 4	3	- 29	- 33	- 54	4	- 113
	VIII 1.	Investment dealers .....	5	- 5	- 1	3	7	- 2	- 10	4	2	- 1
	VIII 4.	Other, n.e.i. ....	8	3	- 2	- 7	- 4	- 27	- 23	- 58	2	- 112
IX		Public financial institutions .....	218	239	259	318	251	303	348	272	1,034	1,174
	IX 1.	Federal .....	153	160	161	256	186	200	260	230	730	876
	IX 2.	Provincial .....	65	79	98	62	65	103	88	42	304	298
X		Federal government .....	34	28	- 24	- 18	67	- 11	- 19	- 15	20	22
XI		Provincial and municipal governments .....	- 1	9	-	1	-	1	1	2	9	4
	XI 1.	Provincial .....	- 1	9	-	-	-	1	1	1	8	3
	XI 2.	Municipal .....	-	-	-	1	-	-	-	1	1	t
XIII		Rest of the world .....	153	39	2	86	165	75	10	65	280	315
		<b>Change in assets</b> .....	<b>725</b>	<b>292</b>	<b>1,249</b>	<b>880</b>	<b>471</b>	<b>- 270</b>	<b>1,183</b>	<b>527</b>	<b>3,146</b>	<b>1,911</b>
I		Persons .....	- 594	- 1,366	161	105	- 700	- 946	360	- 687	- 1,694	- 1,973
III		Non-financial private corporations .....	206	245	238	167	194	186	44	121	856	545
IV		Non-financial government enterprises .....	- 18	20	- 15	8	2	- 1	- 2	- 1	- 5	- 2
	IV 1.	Federal .....	- 18	20	- 15	8	2	- 1	- 2	- 2	- 5	- 3
	IV 2.	Provincial .....	-	-	-	-	-	-	-	-	-	-
	IV 3.	Municipal .....	-	-	-	-	-	-	-	1	-	1
V		The monetary authorities .....	14	21	9	22	9	15	7	13	68	44
	V 1.	Bank of Canada .....	14	21	9	22	9	15	7	13	66	44
VI		Banks and similar lending institutions .....	9	40	23	6	- 57	22	38	- 68	78	- 65
	VI 1.	Chartered banks .....	21	9	11	29	- 15	5	1	16	70	7
	VI 2.	Other lending institutions .....	- 12	31	12	- 23	- 42	17	37	- 84	8	- 72
	VI 2.3.	Trust companies .....	1	24	- 27	- 31	- 1	7	13	4	- 33	23
	VI 2.4.	Mortgage loan companies .....	4	1	19	40	- 36	16	3	- 37	64	- 54
	VI 2.5.	Sales finance and consumer loan companies .....	- 17	6	20	- 32	- 5	- 6	21	- 51	- 23	- 41
VII		Insurance companies and pension funds ...	- 6	1	4	- 6	-	3	2	- 2	- 7	3
	VII 3.	Fire and casualty insurance companies	- 6	1	4	- 6	-	3	2	- 2	- 7	3
VIII		Other private financial institutions .....	21	- 7	27	- 14	69	- 7	32	- 57	27	151
	VIII 1.	Investment dealers .....	-	2	-	1	-	-	1	- 2	3	-
	VIII 2.	Mutual funds .....	-	-	3	7	- 1	-	1	- 1	4	- 1
	VIII 3.	Closed-end funds .....	7	2	4	- 4	1	- 1	5	- 17	9	- 12
	VIII 4.	Other, n.e.i. ....	14	- 11	26	- 18	68	- 6	25	77	11	164
IX		Public financial institutions .....	10	9	- 1	10	-	1	9	11	28	21
	IX 1.	Federal .....	10	-	-	10	-	-	8	10	20	18
	IX 2.	Provincial .....	-	9	- 1	-	-	1	1	1	8	3
X		Federal government .....	705	982	506	305	604	163	488	661	2,498	1,916
XI		Provincial and municipal governments .....	114	47	168	22	- 88	67	44	114	351	137
	XI 1.	Provincial .....	115	46	164	21	- 88	68	44	103	346	127
	XI 2.	Municipal .....	- 1	1	4	1	-	- 1	-	11	5	10
XII		Social security .....	88	85	70	15	120	- 69	45	- 21	258	255
	XII 1.	Federal .....	28	6	- 6	- 26	68	- 12	-	- 24	2	5
	XII 2.	Provincial .....	60	79	76	41	52	81	27	45	256	250
XIII		Rest of the world .....	176	215	59	240	318	158	116	287	690	879

**TABLE 7-37. Categories, Quarterly and Annually, 1970 and 1971**  
**Non-corporate Claims, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
		<b>Change in liabilities</b> .....	- 594	- 1,366	161	105	- 700	- 946	360	- 687	- 1,694	- 1,973
II		Unincorporated business .....	- 594	- 1,366	161	105	- 700	- 946	360	- 687	- 1,694	- 1,973
		<b>Change in assets</b> .....	- 594	- 1,366	161	105	- 700	- 946	360	- 687	- 1,694	- 1,973
I		Persons .....	- 594	- 1,366	161	105	- 700	- 946	360	- 687	- 1,694	- 1,973

**TABLE 7-38. Categories, Quarterly and Annually, 1970 and 1971**  
**Corporate Claims, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector		1970				1971				Annual	
			I	II	III	IV	I	II	III	IV	1970	1971
			millions of dollars									
		<b>Change in liabilities</b> .....	319	279	126	42	404	89	- 59	- 230	766	204
III		Non-financial private corporations .....	132	154	134	72	262	4	- 58	- 135	492	73
VI		Banks and similar lending institutions .....	11	74	- 28	- 124	- 33	50	24	- 88	- 67	- 47
	VI 2.	Other lending institutions .....	11	74	- 28	- 124	- 33	50	24	- 88	- 67	- 47
	VI 2.3.	Trust companies .....	12	15	- 5	- 3	- 37	12	9	- 33	19	- 49
	VI 2.4.	Mortgage loan companies .....	--	13	- 6	- 15	1	2	9	- 19	- 8	- 7
	VI 2.5.	Sales finance and consumer loan companies .....	- 1	46	- 17	- 106	3	36	6	- 36	- 78	9
VII		Insurance companies and pension funds .....	10	14	21	12	7	- 11	- 2	- 18	57	- 24
	VII 3.	Fire and casualty insurance companies .....	10	14	21	12	7	- 11	- 2	- 18	57	- 24
VIII		Other private financial institutions .....	13	- 2	- 3	- 4	3	- 29	- 33	- 54	4	- 113
	VIII 1.	Investment dealers .....	5	- 5	- 1	3	7	- 2	- 10	4	2	- 1
	VIII 4.	Other, n.e.i. ....	8	3	- 2	- 7	- 4	- 27	- 23	- 58	2	- 112
XIII		Rest of the world .....	153	39	2	86	165	75	10	65	280	315
		<b>Change in assets</b> .....	388	495	352	403	526	360	230	395	1,638	1,511
III		Non-financial private corporations .....	206	245	238	167	194	186	44	121	856	545
IV		Non-financial government enterprises .....	- 18	1	1	10	2	- 2	- 2	--	- 6	- 2
	IV 1.	Federal .....	- 18	1	1	10	2	- 2	- 2	--	- 6	- 2
VI		Banks and similar lending institutions .....	9	40	23	6	- 57	22	38	- 68	78	- 65
	VI 1.	Chartered banks .....	21	9	11	29	- 15	5	1	16	70	7
	VI 2.	Other lending institutions .....	- 12	31	12	- 23	- 42	17	37	- 84	8	- 72
	VI 2.2.	Credit unions and caisses populaires .....	..	..	..	..	..	..	..	..	..	..
	VI 2.3.	Trust companies .....	1	24	- 27	- 31	- 1	7	13	4	- 33	23
	VI 2.4.	Mortgage loan companies .....	4	1	19	40	- 36	16	3	- 37	64	- 54
	VI 2.5.	Sales finance and consumer loan companies .....	- 17	6	20	- 32	- 5	- 6	21	- 51	- 23	- 41
VII		Insurance companies and pension funds .....	- 6	1	4	- 6	--	3	2	- 2	- 7	3
	VII 3.	Fire and casualty insurance companies .....	- 6	1	4	- 6	--	3	2	- 2	- 7	3
VIII		Other private financial institutions .....	21	- 7	27	- 14	69	- 7	32	57	27	151
	VIII 1.	Investment dealers .....	--	2	--	1	1	--	1	- 2	3	--
	VIII 2.	Mutual funds .....	--	--	- 3	7	- 1	--	1	- 1	4	- 1
	VIII 3.	Closed-end funds .....	7	2	4	- 4	1	- 1	5	- 17	9	- 12
	VIII 4.	Other, n.e.i. ....	14	- 11	26	- 18	68	- 6	25	77	11	164
XIII		Rest of the world .....	176	215	59	240	318	158	116	287	690	879

TABLE 7-39. Categories, Quarterly and Annually, 1970 and 1971  
 Government Claims, Sector and Subsector Transactions  
 (Financial Accounts, Categories 3513 and 2513)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities .....</b>	<b>931</b>	<b>1,163</b>	<b>736</b>	<b>372</b>	<b>645</b>	<b>316</b>	<b>593</b>	<b>819</b>	<b>3,202</b>	<b>2,373</b>
IV		Non-financial government enterprises .....	168	153	170	4	13	127	65	121	495	326
	IV 1.	Federal .....	58	106	25	4	114	82	37	4	193	237
	IV 2.	Provincial .....	111	46	141	--	- 101	46	28	106	298	79
	IV 3.	Municipal .....	- 1	1	4	..	..	- 1	..	11	4	10
V		The monetary authorities .....	512	734	331	67	314	- 104	198	439	1,644	847
	V 2.	Exchange fund account .....	495	723	280	- 32	397	- 93	353	404	1,466	1,061
	V 3.	Other .....	17	11	51	99	- 83	- 11	- 155	35	178	- 214
IX		Public financial institutions .....	218	239	259	318	251	303	348	272	1,034	1,174
	IX 1.	Federal .....	153	160	161	256	186	200	260	230	730	876
	IX 2.	Provincial .....	65	79	98	62	65	103	88	42	304	298
X		Federal government .....	34	28	- 24	- 18	67	- 11	- 19	- 15	20	22
XI		Provincial and municipal governments .....	- 1	9	--	1	--	1	1	2	9	4
	XI 1.	Provincial .....	- 1	9	--	--	--	1	1	1	8	3
	XI 2.	Municipal .....	--	--	--	1	--	--	--	1	1	1
		<b>Change in assets .....</b>	<b>931</b>	<b>1,163</b>	<b>736</b>	<b>372</b>	<b>645</b>	<b>316</b>	<b>593</b>	<b>819</b>	<b>3,202</b>	<b>2,373</b>
IV		Non-financial government enterprises .....	--	19	- 16	- 2	--	1	--	- 1	1	--
	IV 1.	Federal .....	--	19	- 16	- 2	--	1	--	- 2	1	- 1
	IV 2.	Provincial .....	--	--	--	--	--	--	--	--	--	--
	IV 3.	Municipal .....	--	--	--	--	--	--	--	1	--	1
V		The monetary authorities .....	14	21	9	22	9	15	7	13	66	44
	V 1.	Bank of Canada .....	14	21	9	22	9	15	7	13	66	44
IX		Public financial institutions .....	10	9	- 1	10	--	1	9	11	28	21
	IX 1.	Federal .....	10	--	--	10	--	--	8	10	20	18
	IX 2.	Provincial .....	--	9	- 1	--	--	1	1	1	8	3
X		Federal government .....	705	982	506	305	604	163	488	661	2,498	1,916
XI		Provincial and municipal governments .....	114	47	168	22	- 88	67	44	114	351	137
	XI 1.	Provincial .....	115	46	164	21	- 88	68	44	103	346	127
	XI 2.	Municipal .....	- 1	1	4	1	--	- 1	--	11	5	10
XII		Social security .....	88	85	70	15	120	69	45	21	258	255
	XII 1.	Federal .....	28	6	- 6	- 26	68	- 12	- 27	- 24	2	5
	XII 2.	Provincial .....	60	79	76	41	52	81	72	45	256	250

**TABLE 7-40. Categories, Quarterly and Annually, 1970 and 1971**  
**Corporate Claims and Stocks, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3512, 3520 and 2512, 2520)

Sector	Subsector	1970				1971				Annual		
		I	II	III	IV	I	II	III	IV	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>708</b>	<b>328</b>	<b>275</b>	<b>181</b>	<b>460</b>	<b>259</b>	<b>166</b>	<b>- 179</b>	<b>1,492</b>	<b>706</b>
III		Non-financial private corporations .....	555	227	242	173	296	185	181	- 3	1,197	659
VI		Banks and similar lending institutions .....	24	93	- 14	- 71	- 28	65	36	- 93	32	20
	VI 1.	Chartered banks .....	13	1	4	--	--	10	--	--	18	10
	VI 2.	Other lending institutions .....	11	92	- 18	- 71	- 28	55	36	- 93	14	30
	VI 2.3.	Trust companies .....	14	11	- 7	41	- 36	14	15	- 24	59	31
	VI 2.4.	Mortgage loan companies .....	2	18	7	- 6	3	6	14	- 19	21	4
	VI 2.5.	Sales finance and consumer loan companies .....	- 5	63	- 18	- 106	5	35	7	- 50	- 66	3
VII		Insurance companies and pension funds ....	4	13	34	14	17	- 11	- 1	- 13	65	8
	VII 3.	Fire and casualty insurance companies	4	13	34	14	17	- 11	- 1	- 13	65	8
VIII		Other private financial institutions .....	- 28	- 44	11	- 21	10	- 55	- 60	- 135	- 82	240
	VIII 1.	Investment dealers .....	4	- 3	3	3	7	- 2	- 11	- 4	7	10
	VIII 2.	Mutual funds .....	2	- 39	18	- 12	6	- 18	- 28	- 63	- 31	103
	VIII 3.	Closed-end funds .....	12	31	--	--	--	--	1	--	43	1
	VIII 4.	Other, n.e.i. ....	- 46	- 33	- 10	- 12	- 3	- 35	- 22	- 68	- 101	128
XIII		Rest of the world .....	153	39	2	86	165	75	10	65	280	315
		<b>Change in assets</b> .....	<b>708</b>	<b>328</b>	<b>275</b>	<b>181</b>	<b>460</b>	<b>259</b>	<b>166</b>	<b>- 179</b>	<b>1,492</b>	<b>706</b>
I		Persons .....	128	- 273	- 165	- 339	- 218	- 323	- 311	- 715	- 649	1,567
III		Non-financial private corporations .....	162	268	221	136	226	218	96	113	787	653
IV		Non-financial government enterprises .....	- 18	1	1	11	2	- 1	- 2	1	- 5	--
	IV 1.	Federal .....	- 18	1	1	10	2	- 2	- 2	--	- 6	2
	IV 2.	Provincial .....	--	--	--	1	--	1	--	1	1	2
VI		Banks and similar lending institutions .....	10	38	24	2	- 49	23	45	- 56	74	37
	VI 1.	Chartered banks .....	21	9	11	29	- 15	5	1	16	70	7
	VI 2.	Other lending institutions .....	- 11	29	13	- 27	- 34	18	44	- 72	4	44
	VI 2.3.	Trust companies .....	5	22	- 26	- 33	- 1	8	18	10	- 32	35
	VI 2.4.	Mortgage loan companies .....	2	1	19	38	- 37	16	5	- 34	60	50
	VI 2.5.	Sales finance and consumer loan companies .....	- 18	6	20	- 32	4	- 6	21	- 48	- 24	29
VII		Insurance companies and pension funds ....	105	108	94	117	119	168	230	181	424	698
	VII 1.	Life insurance companies .....	32	22	13	35	53	60	60	54	102	227
	VII 2.	Fraternal benefit societies .....	--	--	1	--	--	--	1	--	1	1
	VII 3.	Fire and casualty insurance companies	4	15	14	8	15	7	32	20	41	74
	VII 4.	Pension funds .....	69	71	66	74	51	101	137	107	280	396
VIII		Other private financial institutions .....	94	31	26	10	77	12	23	5	161	117
	VIII 1.	Investment dealers .....	3	- 6	--	1	--	1	--	7	- 2	8
	VIII 2.	Mutual funds .....	52	15	- 2	44	44	17	- 9	- 30	109	22
	VIII 3.	Closed-end funds .....	21	28	4	- 20	- 5	- 2	7	63	33	63
	VIII 4.	Other, n.e.i. ....	18	- 6	24	- 15	38	- 4	25	- 35	21	24
IX		Public financial institutions .....	22	8	17	- 1	19	7	22	23	46	71
	IX 2.	Provincial .....	22	8	17	- 1	19	7	22	23	46	71
X		Federal government .....	- 3	--	18	11	2	12	2	8	26	24
XI		Provincial and municipal governments .....	1	7	6	6	2	1	--	--	20	3
	XI 1.	Provincial .....	1	7	6	6	2	1	--	--	20	3
XIII		Rest of the world .....	207	140	33	228	280	142	61	261	608	744

TABLE 7-41. Categories, Quarterly and Annually, 1970 and 1971

Stocks, Sector and Subsector Transactions  
(Financial Accounts, Categories 3520 and 2520)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
		millions of dollars									
	<b>Change in liabilities</b> .....	<b>389</b>	<b>49</b>	<b>149</b>	<b>139</b>	<b>56</b>	<b>170</b>	<b>225</b>	<b>51</b>	<b>726</b>	<b>502</b>
III	Non-financial private corporations .....	423	73	108	101	34	181	239	132	705	586
VI	Banks and similar lending institutions .....	13	19	14	53	5	15	12	- 5	99	27
	VI 1. Chartered banks .....	13	1	4	--	--	10	--	--	18	10
	VI 2. Other lending institutions .....	--	18	10	53	5	5	12	- 5	81	17
	VI 2.1. Quebec savings banks .....	--	--	--	--	--	--	--	--	--	--
	VI 2.3. Trust companies .....	2	- 4	- 2	44	1	2	6	9	40	18
	VI 2.4. Mortgage loan companies .....	2	5	13	9	2	4	5	--	29	11
	VI 2.5. Sales finance and consumer loan companies .....	- 4	17	- 1	--	2	- 1	1	- 14	12	- 12
VII	Insurance companies and pension funds .....	- 6	- 1	13	2	10	--	1	5	8	16
	VII 3. Fire and casualty insurance companies .....	- 6	- 1	13	2	10	--	1	5	8	16
VIII	Other private financial institutions .....	- 41	- 42	14	- 17	7	- 26	- 27	- 81	- 86	- 127
	VIII 1. Investment dealers .....	- 1	2	4	--	--	--	- 1	- 8	5	- 9
	VIII 2. Mutual funds .....	2	- 39	18	- 12	6	- 18	- 28	- 63	- 31	- 103
	VIII 3. Closed-end funds .....	12	31	--	--	--	--	1	--	43	1
	VIII 4. Other, n.e.i. ....	- 54	- 36	- 8	- 5	1	- 8	1	- 10	- 103	- 16
	<b>Change in assets</b> .....	<b>192</b>	<b>106</b>	<b>88</b>	<b>117</b>	<b>152</b>	<b>222</b>	<b>247</b>	<b>141</b>	<b>503</b>	<b>762</b>
III	Non-financial private corporations .....	- 44	23	- 17	- 31	32	32	52	- 8	- 69	108
IV	Non-financial government enterprises .....	--	--	--	1	--	1	--	1	1	2
	IV 2. Provincial .....	--	--	--	1	--	1	--	1	1	2
VI	Banks and similar lending institutions .....	1	- 2	1	- 4	8	1	7	12	- 4	28
	VI 2. Other lending institutions .....	1	- 2	1	- 4	8	1	7	12	- 4	28
	VI 2.3. Trust companies .....	4	- 2	1	- 2	--	1	5	6	1	12
	VI 2.4. Mortgage loan companies .....	- 2	--	--	- 2	- 1	--	2	3	- 4	4
	VI 2.5. Sales finance and consumer loan companies .....	- 1	--	--	--	9	--	--	3	- 1	12
VII	Insurance companies and pension funds .....	111	107	90	123	119	165	228	183	431	695
	VII 1. Life insurance companies .....	32	22	13	35	53	60	60	54	102	227
	VII 2. Fraternal benefit societies .....	--	--	1	--	--	--	1	--	1	1
	VII 3. Fire and casualty insurance companies .....	10	14	10	14	15	4	30	22	48	71
	VII 4. Pension funds .....	69	71	66	74	51	101	137	107	280	396
VIII	Other private financial institutions .....	73	38	- 1	24	8	19	- 9	- 52	134	- 34
	VIII 1. Investment dealers .....	3	- 8	--	--	- 1	1	- 1	9	- 5	8
	VIII 2. Mutual funds .....	52	15	1	37	45	17	- 10	- 29	105	23
	VIII 3. Closed-end funds .....	14	26	--	- 16	- 6	- 1	2	80	24	75
	VIII 4. Other, n.e.i. ....	4	5	- 2	3	- 30	2	--	- 112	10	- 140
IX	Public financial institutions .....	22	8	17	- 1	19	7	22	23	46	71
	IX 2. Provincial .....	22	8	17	- 1	19	7	22	23	46	71
X	Federal government .....	- 3	--	18	11	2	12	2	8	26	24
XI	Provincial and municipal governments .....	1	7	6	6	2	1	--	--	20	3
	XI 1. Provincial .....	1	7	6	6	2	1	--	--	20	3
XIII	Rest of the world .....	31	- 75	- 26	- 12	- 38	- 16	- 55	- 26	- 82	- 135



**TABLE 7-43. Categories, Quarterly and Annually, 1970 and 1971**  
**Other Liabilities and Financial Assets, Sector and Subsector Transactions**  
(Financial Accounts, Categories 3610 and 2610)

Sector	Subsector	1970				1971				Annual	
		I	II	III	IV	I	II	III	IV	1970	1971
millions of dollars											
		<b>81</b>	<b>877</b>	<b>105</b>	<b>93</b>	<b>346</b>	<b>287</b>	<b>892</b>	<b>140</b>	<b>1,156</b>	<b>1,665</b>
	<b>Change in liabilities</b>										
III	Non-financial private corporations	- 120	245	- 73	41	- 117	237	185	203	93	508
IV	Non-financial government enterprises	- 6	- 10	- 18	23	5	48	- 1	24	- 11	76
IV 1.	Federal	36	- 27	- 6	3	21	10	- 11	3	6	23
IV 2.	Provincial	- 42	17	- 12	20	- 16	38	10	21	- 17	53
IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities	86	- 76	- 28	129	4	- 82	- 11	81	111	- 8
V 1.	Bank of Canada	86	- 76	- 28	129	4	- 82	- 11	81	111	- 8
VI	Banks and similar lending institutions	- 9	132	- 38	- 197	200	68	175	- 180	- 112	263
VI 1.	Chartered banks	- 66	82	- 34	- 149	40	99	35	- 66	- 167	108
VI 2.	Other lending institutions	57	50	- 4	- 48	160	- 31	140	- 114	55	155
VI 2.1.	Quebec savings banks	..	..	..	..	..	2	- 1	- 1	..	..
VI 2.2.	Credit unions and caisses populaires	3	4	2	1	..	7	10	2	10	19
VI 2.3.	Trust companies	29	- 16	20	- 9	40	- 43	51	- 22	24	26
VI 2.4.	Mortgage loan companies	11	- 11	19	3	22	- 4	11	8	22	37
VI 2.5.	Sales finance and consumer loan companies	14	73	- 45	- 43	98	7	69	- 101	- 1	73
VII	Insurance companies and pension funds	13	75	67	16	- 9	40	58	76	171	165
VII 3.	Fire and casualty insurance companies	13	75	67	16	- 9	40	58	76	171	165
VIII	Other private financial institutions	34	147	34	- 104	318	- 291	141	- 5	111	173
VIII 1.	Investment dealers	51	137	47	- 112	323	- 292	141	- 11	123	161
VIII 2.	Mutual funds	..	..	- 1	- 2	- 2	..	1	..	- 3	- 1
VIII 3.	Closed-end funds	1	..	..	4	- 2	1	- 3	..	- 3	..
VIII 4.	Other, n.e.i.	- 18	10	- 12	14	- 5	10	2	6	- 6	13
IX	Public financial institutions	16	20	23	5	12	23	26	22	64	83
IX 1.	Federal	21	5	18	1	10	5	29	14	45	58
IX 2.	Provincial	- 5	15	5	4	2	18	- 3	8	19	25
X	Federal government	199	45	283	- 40	- 34	137	279	- 100	487	282
XI	Provincial and municipal governments	29	- 1	23	- 47	60	- 2	36	6	- 4	100
XI 1.	Provincial	24	- 6	18	- 52	55	- 7	31	1	- 16	80
XI 2.	Municipal	5	5	5	5	5	5	5	5	20	20
XIII	Rest of the world	- 161	300	- 168	267	- 93	99	4	13	238	23
	<b>Change in assets</b>	<b>81</b>	<b>877</b>	<b>105</b>	<b>93</b>	<b>346</b>	<b>287</b>	<b>892</b>	<b>140</b>	<b>1,156</b>	<b>1,665</b>
II	Unincorporated business	660	- 313	80	32	678	83	1,012	- 180	459	1,593
III	Non-financial private corporations	- 14	396	115	- 304	368	120	201	- 123	193	566
IV	Non-financial government enterprises	9	..	4	- 20	- 9	9	9	- 5	- 7	4
IV 1.	Federal	9	4	3	11	- 14	10	5	- 8	27	7
IV 2.	Provincial	..	- 4	1	- 31	5	- 1	4	3	- 34	11
IV 3.	Municipal	..	..	..	..	..	..	..	..	..	..
V	The monetary authorities	- 12	131	- 115	266	- 248	81	- 63	212	270	- 18
V 1.	Bank of Canada	- 12	127	- 124	264	- 251	81	- 62	211	255	- 21
V 2.	Exchange fund account	..	4	9	2	3	..	- 1	1	15	3
VI	Banks and similar lending institutions	- 272	427	- 166	266	34	148	- 23	- 85	255	74
VI 1.	Chartered banks	- 279	350	- 193	267	- 4	130	- 9	- 86	145	31
VI 2.	Other lending institutions	7	77	27	1	38	18	- 14	1	110	43
VI 2.1.	Quebec savings banks	- 7	- 3	1	- 1	5	- 6	- 2	4	- 10	5
VI 2.2.	Credit unions and caisses populaires	- 24	52	- 25	- 9	- 16	39	- 19	- 38	- 6	34
VI 2.3.	Trust companies	23	4	32	- 10	14	- 4	- 3	- 9	49	6
VI 2.4.	Mortgage loan companies	8	4	1	- 9	21	- 9	9	..	4	21
VI 2.5.	Sales finance and consumer loan companies	7	20	18	28	14	- 10	- 3	44	73	45
VII	Insurance companies and pension funds	23	1	- 7	- 41	- 4	12	- 13	9	- 24	4
VII 2.	Fraternal benefit societies	..	1	..	..	..	..	..	..	1	1
VII 3.	Fire and casualty insurance companies	- 24	- 2	- 13	- 6	11	- 2	- 7	7	- 3	9
VII 4.	Pension funds	- 1	2	6	- 35	- 15	13	- 6	2	- 28	- 6
VIII	Other private financial institutions	- 12	6	2	1	9	- 9	- 9	- 43	- 3	42
VIII 1.	Investment dealers	- 10	4	- 4	..	- 2	- 1	..	1	- 10	- 2
VIII 2.	Mutual funds	..	6	- 1	1	..	..	- 1	..	6	1
VIII 3.	Closed-end funds	..	..	- 2	..	..	..	..	..	- 2	..
VIII 4.	Other, n.e.i.	- 2	- 4	8	1	3	10	- 8	- 44	3	39
IX	Public financial institutions	- 6	12	33	1	22	- 11	- 2	- 4	40	5
IX 1.	Federal	- 11	13	28	3	17	- 10	- 8	- 3	33	- 4
IX 2.	Provincial	5	- 1	5	- 2	5	- 1	6	- 1	7	9
X	Federal government	- 102	- 302	11	21	70	- 275	157	60	- 372	12
XI	Provincial and municipal governments	- 62	224	- 22	181	85	207	46	266	321	604
XI 1.	Provincial	- 74	212	- 34	169	73	195	34	254	273	556
XI 2.	Municipal	12	12	12	12	12	12	12	12	48	48
XII	Social security	5	3	4	7	5	4	6	16	19	31
XII 1.	Federal	5	3	4	7	5	4	6	16	19	31
XIII	Rest of the world	- 136	292	167	- 318	- 656	- 100	- 429	17	5	- 1,168







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