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SYSTEM OF NATIONAL ACCOUNTS

FINANCIAL FLOW ACCOUNTS

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Commencing with the first quarter publication of 1972, the flows reflect the latest revisions of the National Income and Expenditure Accounts. Revisions for prior years will be published in a forthcoming historical Financial Flow Accounts publication.

## 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.



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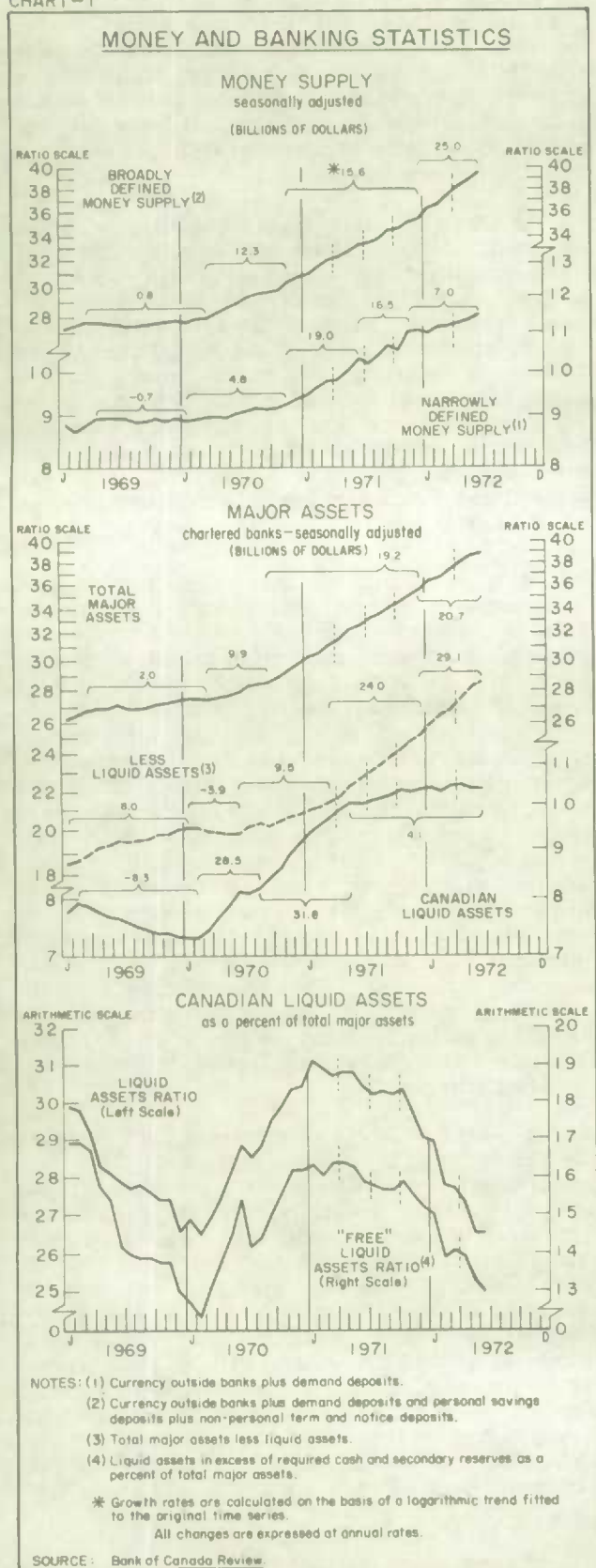
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**A FINANCIAL COMMENTARY**  
**First Quarter 1972**

CHART-1



Financial markets supplied a further large volume of funds during the first quarter, in line with the high levels of lending and borrowing activity prevalent from the beginning of last year. Total credit market borrowing by financial sectors amounted to more than \$3 billion in the quarter, an increase from the year ago period of some 10% and a rate of growth closely approximated by the increase in overall economic activity as measured by the Gross National Product. Within the prevailing environment of financial ease, there was a marked shift in the term structure of borrowing demands toward short-term obligations.

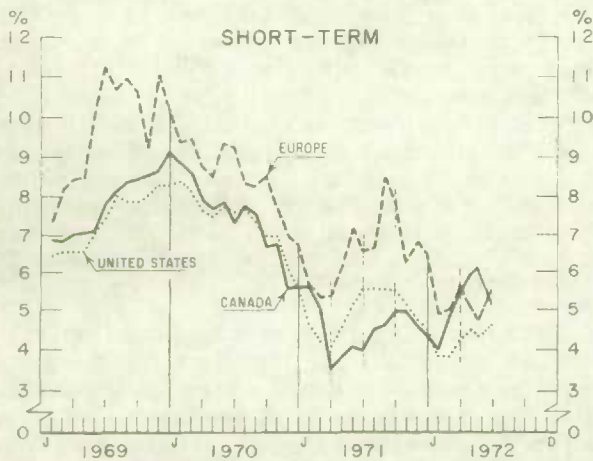
Notwithstanding a continued rapid rate of monetary expansion, the high level of short-term borrowing demands promoted a sizeable increase in short-term interest rates. Higher interest rates in turn led to increased short-term capital inflows from abroad and some appreciation in the exchange value of the Canadian dollar. Short-term borrowing demands were dominated by bank loans which accounted for about 40% of total borrowing in the quarter compared to less than 10% in the comparable period last year.

An immense increase in bank loan borrowing by corporations has been a decisive element in the evolution of financial developments from the latter part of last year. Over the 21-month period from January, 1970 to September, 1971, corporate bank loans increased by only \$0.2 billion as non-financial corporations attempted to extend the term structure of the debt outstanding via longer term borrowing. In contrast, corporate bank loan borrowing increased by \$0.9 billion during the next six months ended March, 1972. Relatively more attractive interest costs and inventory financing requirements have provided the main impetus to sharply increased corporate borrowing from the chartered banks. In addition to corporations, local governments and persons also borrowed extensively from the banks over the recent period.

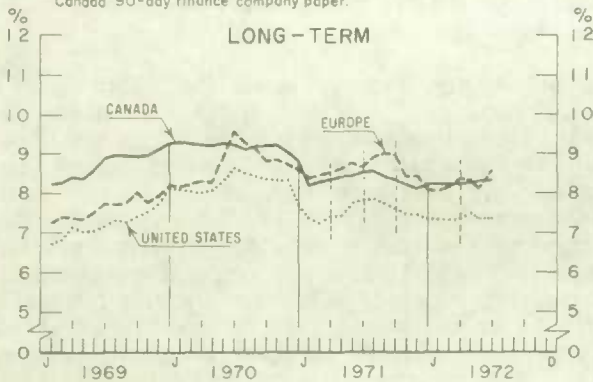
In an effort to meet a high and sustained demand for loans, the chartered banks became progressively more active in competition for short-term funds. Short-term rates were bid up sharply; chartered bank deposit rates and commercial paper rates increased from about 4% in January to more than 6% in May. Bank loans became an increasingly attractive source of funds, because chartered bank lending rates did not move up in line with other short-term rates. Bank loan borrowing at or somewhat above the 6% prime lending rate was becoming cheaper than funding via commercial paper. Commercial paper outstanding was reduced somewhat in the first quarter and larger reductions were recorded in April and May. By the second quarter, bank loan demand was being inflated by the shifting of a significant volume of financing into bank loans from other instruments. Commercial paper balances outstanding were reduced by about \$0.5 billion during April and May.

CHART - 2

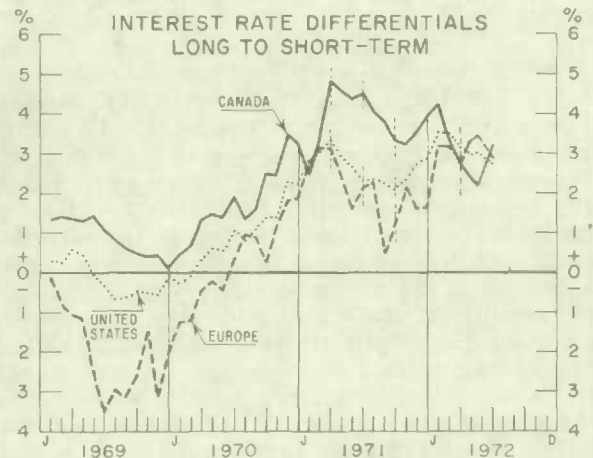
**REPRESENTATIVE INTEREST RATES**



Note: 1 SHORT-TERM RATES:  
 Europe: Euro-dollar deposit rates in London are mid-market noon rates (last Wednesday of the month).  
 United States: Rates on 90-day finance company paper (adjusted) are averages of Wednesday mid-market closing rates.  
 Canada: 90-day finance company paper.



Note: 2 LONG-TERM RATES:  
 Europe: International bond yields, long-term issues at or near end of the month; European companies, in US dollars.  
 United States: Corporate bond industrial index (Moody's).  
 Canada: Corporate bond yields.



Sources: World Financial Markets, Morgan Guaranty Trust Company of New York, for long rate Europe.  
 Bank of Canada Review, all other rates.

Rising short-term interest rates in Canada and the strength of the Canadian dollar were conducive to an inflow of short-term funds from abroad. During the early months of the year, non-residents made substantial purchases of short-term Canadian instruments and residents repatriated a large amount of foreign currency deposits. Both of these developments contributed to an appreciation of the exchange value of the Canadian dollar.

On June 12, the chartered banks, with the agreement of the Minister of Finance, took joint action designed to counteract rising short-term interest sales. The banks agreed to reduce the rates of interest paid on non-personal term and notice deposits to rates based on 5% for 30-day deposits, a reduction of about 1% from prevailing rates. This action removed upward pressure on the important chartered bank prime lending rate and promoted a general reduction in other short-term rates. Upward pressure on the Canadian dollar was removed and the exchange rate moved down from the levels of early June.

Monetary aggregates have experienced a rapid and sustained rate of growth since the spring of 1970. Both domestic considerations, directed toward economic expansion, and exchange rate exigencies have been the primary determinants of very rapid monetary expansion. Asset accumulation by the banks has shifted sharply from liquid assets to other assets over the period of monetary expansion. Chartered bank liquidity rose sharply during the early period of monetary expansion when a weak demand for bank loans accommodated large scale accumulation of liquid assets. During the middle quarters of last year, bank loan demand began to increase and modest reductions to bank liquidity were recorded. Since the latter part of last year, there has been an enormous increase in bank loan borrowing which has seen a sharp decline in chartered bank liquidity. By June of this year, liquidity had fallen to levels nearly as low as those reached in early 1970, following a period of exceptional financial stringency.

Recent low levels of chartered bank liquidity are indicative of the special factors affecting bank loan demand and do not reflect a general movement toward restrictive financial conditions. An immense volume of funds was provided by financial markets last year and again in the first quarter of 1972. In 1971, nearly \$16 billion of funds was supplied compared to only about \$10 billion in each of the previous two years. During the first quarter, total borrowing amounted to over \$3 billion. First quarter 1972 borrowing, as a per cent of Gross National Product, amounted to 13.4% about the same as the similar period last year. By comparison, first quarter borrowing during the 1970 period of financial stringency was very low and amounted to only 7.1% of Gross National Product.

Statement 1, Credit Market Activity, describes the general configuration of overall lending and



borrowing activity by quarter. The absence as yet of seasonally adjusted data makes quarter to quarter comparisons difficult. Comparison of first quarter data with the year ago period serves to highlight some recent developments.

A continued high level of borrowing demands and a sharp change in the term structure of demands are clear. Shorter term obligations outstanding increased by \$1.6 billion in the first quarter compared to only \$0.9 billion in the year ago period. The bulk of short-term funds were provided via bank loans which amounted to \$1.2 billion compared to only \$0.2 billion in the first quarter of last year. Borrowing via other short-term instruments, with the exception of consumer credit, was lower in the first quarter of this year reflecting in large measure the relatively attractive price of bank loan financing.

Borrowing via longer term instruments declined moderately compared to the year ago period. A substantial reduction in net bond issues was less than offset by modestly increased mortgage lending and stock issues. Reduced corporate borrowing via bonds appears the single most important factor in the somewhat lower level of longer term borrowing in the first quarter of this year.

Recently, the chartered banks have become the dominant lending sector. During the first quarter, total lending by the chartered banks (via all instruments) was somewhat higher than total lending by all other private financial institutions. By comparison, the banks loaned less than half as much as other institutions in the same period last year.

Statement 1. CREDIT MARKET ACTIVITY

	1970			1971				1972	1969	1970	1971
	II	III	IV	I	II	III	IV	I			
	millions of dollars										
<b>Borrowing by non-financial sector:<sup>1</sup></b>											
Market instrument:											
Consumer credit .....	376	194	375	- 161	571	354	570	52	1,261	684	1,334
Bank loans .....	- 308	34	266	236	271	31	1,184	1,179	1,152	16	1,722
Other loans .....	332	27	- 247	619	- 23	446	271	425	518	181	1,313
Commercial paper .....	75	- 99	20	130	240	- 36	5	- 87	296	112	339
Treasury bills .....	410	160	160	110	65	65	- 35	--	70	730	205
<b>Sub-total shorter-term obligations .....</b>	<b>885</b>	<b>316</b>	<b>574</b>	<b>934</b>	<b>1,124</b>	<b>860</b>	<b>1,995</b>	<b>1,569</b>	<b>3,297</b>	<b>1,723</b>	<b>4,913</b>
Mortgages .....	593	616	680	549	837	1,018	1,002	700	2,325	2,321	3,406
Bonds (government) .....	215	973	1,904	830	797	784	2,878	540	2,736	3,509	5,289
Bonds (other) .....	343	299	468	547	550	278	415	179	823	1,388	1,790
Stocks <sup>2</sup> .....	24	116	138	- 28	90	179	88	121	1,218	596	329
<b>Sub-total longer-term obligations .....</b>	<b>1,175</b>	<b>2,004</b>	<b>3,190</b>	<b>1,898</b>	<b>2,274</b>	<b>2,259</b>	<b>4,383</b>	<b>1,540</b>	<b>7,102</b>	<b>7,814</b>	<b>10,814</b>
<b>Total borrowing .....</b>	<b>2,060</b>	<b>2,320</b>	<b>3,764</b>	<b>2,832</b>	<b>3,398</b>	<b>3,119</b>	<b>6,378</b>	<b>3,109</b>	<b>10,399</b>	<b>9,537</b>	<b>15,727</b>
<b>Lending to non-financial sector:</b>											
Lending sector:											
Chartered banks .....	549	513	1,404	731	1,420	940	2,196	1,297	1,520	2,619	5,287
Other private financial institutions <sup>3</sup> .....	914	591	701	1,618	644	1,198	903	1,212	2,599	3,362	4,363
Public financial institutions <sup>4</sup> .....	423	577	546	440	701	583	441	416	1,836	1,922	2,165
Foreign sector .....	104	191	39	- 4	- 9	54	262	257	2,007	658	303
Government and associated non-financial institutions <sup>5</sup> .....	191	491	75	199	303	452	220	360	1,230	957	1,174
Monetary authorities .....	27	128	203	131	88	326	33	190	169	180	578
Other domestic sectors <sup>6</sup> .....	- 148	- 171	796	- 283	251	- 434	2,323	- 623	1,038	- 161	1,857
<b>Total lending .....</b>	<b>2,060</b>	<b>2,320</b>	<b>3,764</b>	<b>2,832</b>	<b>3,398</b>	<b>3,119</b>	<b>6,378</b>	<b>3,109</b>	<b>10,399</b>	<b>9,537</b>	<b>15,727</b>
<b>Total borrowing as per cent of gross national product .....</b>	<b>8.7</b>	<b>10.3</b>	<b>17.1</b>	<b>13.6</b>	<b>14.8</b>	<b>12.4</b>	<b>26.2</b>	<b>13.4</b>	<b>13.0</b>	<b>11.2</b>	<b>16.9</b>

<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.

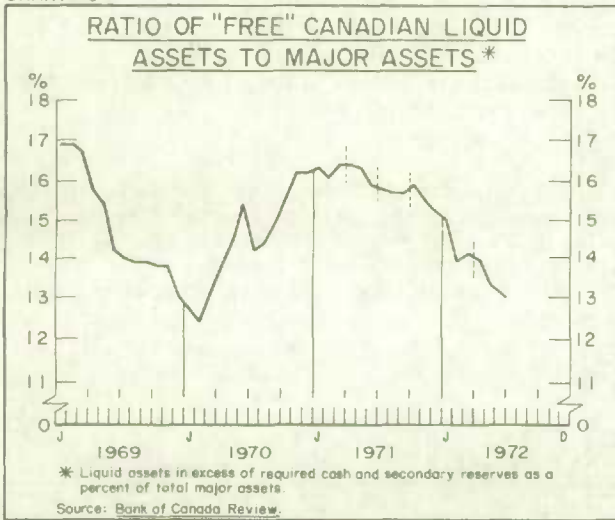
<sup>6</sup> Sectors I, II and III.

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



SECTOR REVIEW

CHART - 3



Chartered Banks

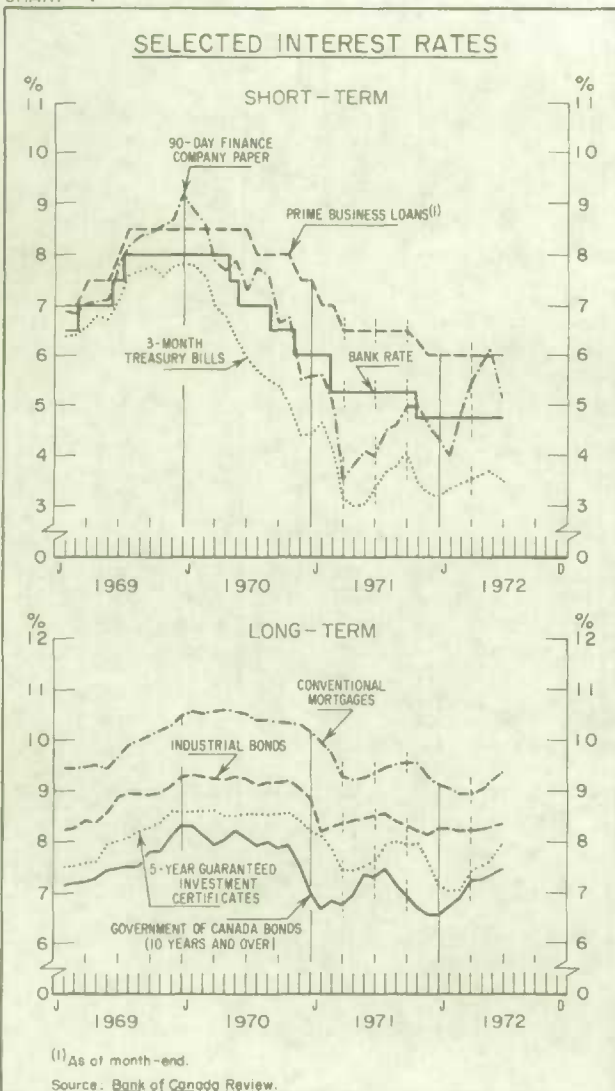
The level and structure of borrowing demands during the early months of 1972 promoted an upward movement in interest rates, notwithstanding a continued rapid rate of monetary expansion. Rising interest rates tended to compromise efforts directed to exchange rate stability and economic expansion. In the circumstances, policy makers were faced with a most serious dilemma — rising interest rates and a highly undesirable appreciation of the Canadian dollar in the face of an already very rapid rate of monetary expansion. In June, the chartered banks undertook with the agreement of the Minister of Finance to limit the rates paid on non-personal term and notice deposits. This initiative was directed toward reducing upward pressure on interest rates particularly the important chartered bank prime lending rate.

The chartered banks have extended an exceptionally high volume of funds via bank loans during the last several months — \$1.4 billion in the fourth quarter of 1971 and \$1.1 billion in the first quarter of this year. The rapid expansion of bank loan borrowing has reflected primarily the level of corporate demands. Corporate demands have been related importantly to sharply increased needs in respect of inventory accumulation. In addition, there appears to have been some switching to bank loans from other instruments. Rising short-term interest rates provided an increasing incentive to switch to bank financing after the first quarter. By May, short-term paper rates had risen above the chartered bank prime lending rate; it appears that a considerable amount of switching to bank loans occurred in both April and May.

In an effort to accommodate very high levels of loan demand, the chartered banks sold a substantial amount of government of Canada bonds, reduced net foreign assets and entered most aggressively into competition for short-term funds. Holdings of government of Canada bonds and net foreign assets were reduced by \$0.4 billion in the first quarter and by a further \$0.6 billion in April and May. Non-personal term and notice deposits increased by about \$1.3 billion in both the first and second quarters. Evidence available for the first quarter suggests that increased non-resident holdings of bearer deposit notes accounted for part of the large increase in non-personal term and notice deposits.

Chartered bank efforts to attract funds have seen a sharp increase in the 90-day deposit rate, from 4.4% in January to 6.3% in May. Other short-term rates moved up over the period, including the finance company paper rate which increased from 4.0 to 6.1%. On the other hand, the chartered bank prime lending rate remained at 6.0% and became an increasingly attractive source of funds. By May, it appeared that the demand for bank loans was being inflated substantially by a cost inspired switching of financing to bank loans from other instruments.

CHART - 4



In other circumstances, an increase in the prime lending rate might have been appropriate, but appreciation of the Canadian dollar made higher interest rates most undesirable. It was primarily in the interests of exchange rate stability that the chartered banks made undertakings in June designed to reduce upward pressure on interest rates. In addition, the June initiatives were in line with important, but less pressing needs in respect of expansionary fiscal and monetary policies.

The large expansion of bank lending has been accompanied by a sharp reduction in chartered bank liquidity. Liquid assets have not increased since the latter part of 1971, reflecting primarily, substantial reductions of government of Canada bond holdings. The "free" liquid assets ratio (liquid assets in excess of statutory requirements) has declined from a peak of 16.4 in the spring of 1971 to 15.0 in January and then to 13.0 in June.

Present levels of chartered bank liquidity are about the same as the very low levels reached at the culmination of the 1969 period of credit stringency. Current low levels of bank liquidity reflect most directly an exceptional increase in bank loan demand and are not indicative of generalized credit stringency. Unlike the 1969 experience, money supply has been expanding at nearly 20% per year for the last two years, corporations are more liquid and the availability of credit is generally much better. During the first quarter of this year, \$3.1 billion of funds was raised on financial markets, more than double the amount raised in the same period two years ago. Similarly, short-term interest rates are about 3% below 1969 peak levels and long-term rates are one half to one point lower.

Consumer credit lending by the banks was up impressively in the first quarter, a period of seasonal weakness for this type of lending. Chartered banks have accounted for the vast bulk of total consumer lending for the last two years. Mortgage lending by the banks amounted to \$0.2 billion in the quarter continuing a trend of increased participation in the mortgage market. Chartered banks have supplied about 25% of total mortgage funds for the last 4 quarters, a very large share of this lending relative to earlier years.

#### Credit Unions and Caisses Populaires

A sharp acceleration in the rate of deposit inflows to these institutions in 1971 has continued into the first quarter of this year. Like the chartered banks, deposit inflows have about doubled between 1970 and 1971 and registered further large gains in the first quarter.

Credit Union operations are about equally divided between Caisses Populaires operating in the Province of Quebec and Credit Unions operating in the rest of the country. The acceleration in deposit inflows has been strong and evenly distributed in both Quebec and the rest of the country. Because these institutions deal almost exclusively

with individuals rather than businesses, the data provide clear evidence of very substantial growth in holdings of these deposits by the general public. Similar, but less precise evidence regarding general public deposit holdings at the chartered banks, is provided within the financial flows system. Personal sector bank deposits within the flows system are a residual estimate (chartered bank deposit liabilities less deposit assets reported by other sectors) which necessarily reflects any errors elsewhere in the system. Notwithstanding the weaker residual estimate for chartered bank deposits, it appears that general public holdings of deposits have increased sharply since the introduction of an expansionary monetary policy in 1970.

#### Deposit flows - General public

	Annual			IQ 1972
	1969	1970	1971	
	millions of dollars			
Canadian dollar deposits:				
Chartered banks .....	291	2,427	3,568	1,622
Credit unions and caisses populaires .....	312	467	955	398
Other institutions .....	866	1,080	1,318	158
Sub-total .....	1,469	3,974	5,841	2,178
Foreign currency deposits .....	1,602	298	- 707	- 315
<b>Total deposits ....</b>	<b>3,071</b>	<b>4,272</b>	<b>5,134</b>	<b>1,863</b>

Although estimates in the table above are less than precise, the magnitude of the flows supports the general conclusion of sharply increased holdings of deposits by the general public. Deposit estimates for credit unions are direct estimates and consequently quite reliable. This direct evidence supports the impression of sharply increased personal sector deposit holdings which are provided by less reliable residual estimates for chartered bank deposits and foreign currency deposits.

#### Non-financial Private Corporations

Earnings and investment data provide clear evidence that a substantial recovery in the corporate sector commenced about mid-1971 and has been maintained through the first quarter of this year. Saving and investment have been running about 22 and 16% respectively above year ago levels for the last three quarters. These rapid advances have been in sharp contrast to the two-year period of stagnation that preceded the recent upturn. Over the two-year period first half 1971 - first half 1969, corporate saving and investment remained almost unchanged.

The components of both saving and investment have expanded at sharply differing rates. The pattern observed is indicative of the early stages of a business cycle expansion. Saving growth in the order 20% over the last nine months has reflected a retained earnings advance in excess of 50% combined with a more stable 10% growth of capital consump-



CHART - 5

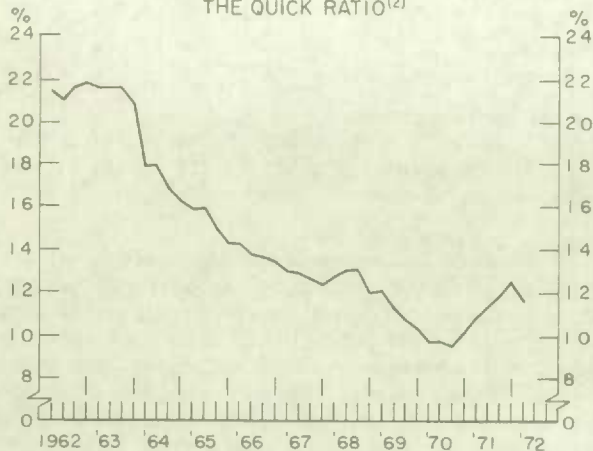
**LIQUIDITY AND DEBT STRUCTURE  
MEASURES - INDUSTRIAL CORPORATIONS**

(ALL DATA SEASONALLY ADJUSTED)

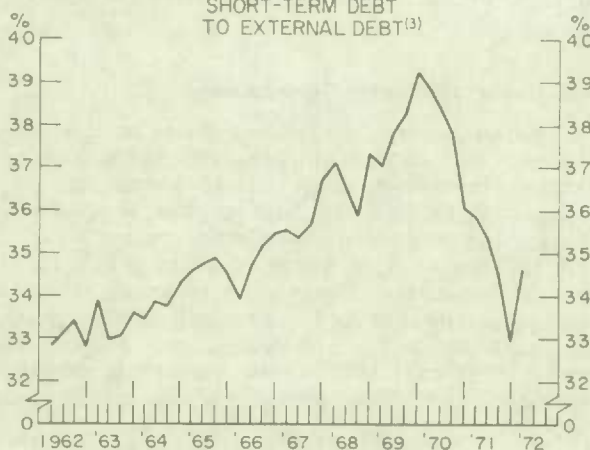
**THE CURRENT RATIO<sup>(1)</sup>**



**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)

tion allowances. During the same period, a 12% increase in fixed capital formation has been out-paced by a return to substantial inventory accumulation. Taken together, investment expenditures in respect of capital formation and inventory accumulation have been running about 16% above year ago levels, since mid-1971.

**Corporate Saving and Investment**

	6 mos. to 2 Q 71 6 mos. to 2 Q 69	9 mos. to 1 Q 72 9 mos. to 1 Q 71	1 Q 1972 1 Q 1971
	per cent change		
Saving.....	3.1	21.8	25.5
Investment	1.3	16.4	19.1

First quarter corporate borrowing requirements were met almost exclusively at the short end of the market, in sharp contrast to a pattern of large scale long-term borrowing which was established during 1970 and 1971. Very attractive bank loan interest rates relative to other instruments appear to have been an important factor behind an exceptionally high level of bank borrowing. Bank loans to non-financial private corporations amounted to \$0.6 billion during the first quarter. It appears that a substantial reduction in outstanding commercial paper obligations may have reflected a switching by corporations from commercial paper to bank loan financing.

In addition to relatively attractive interest rates, the high demand by corporations for bank loans reflected financing requirements in respect of a very high level of inventory accumulation. Inventory accumulation during the quarter amounted to \$0.4 billion and was concentrated in the trade area. Loans by sales finance companies increased only modestly suggesting substantial bank loan financing of inventories in both trade and manufacturing industries.

The corporate sector experienced virtually no change in holdings of short or long-term financial assets during the first quarter. Crude measures of corporate liquidity such as the current and quick ratios suggest some small reduction in liquidity levels in the first quarter. Viewed in relation to the historical record corporate liquidity appears rather low. On the other hand, the term structure of corporate debt has been lengthened considerably over the last two years via large net bond issues. The high level of bank loan borrowing in the first quarter appears to have had a rather minor effect on the term structure of corporate debt as measured by the ratio of short to total external debt.

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

	1970		Annual	1971				Annual	1972
	III	IV		I	II	III	IV		I
	millions of dollars								
<b>Sources of funds</b> .....	<b>2,800</b>	<b>1,902</b>	<b>10,733</b>	<b>2,570</b>	<b>3,508</b>	<b>3,609</b>	<b>3,357</b>	<b>13,044</b>	<b>2,705</b>
1. Gross domestic saving (internally generated funds) .....	1,900	1,717	7,147	1,635	1,941	2,192	2,154	7,922	2,052
2. Net domestic saving .....	620	453	2,168	386	624	819	756	2,585	696
3. Capital consumption allowances and miscellaneous valuation adjustments .....	1,280	1,264	4,979	1,249	1,317	1,373	1,398	5,337	1,356
4. Discrepancy <sup>1</sup> .....	222	- 70	310	101	- 34	110	- 296	- 119	94
5. Net increase in liabilities (borrowing) .....	678	255	3,276	834	1,601	1,307	1,499	5,241	559
6. Short-term borrowing <sup>2</sup> .....	207	- 314	549	- 1	695	602	814	2,110	670
7. Long-term borrowing <sup>3</sup> .....	471	569	2,727	835	906	705	685	3,131	- 111
<b>Uses of funds</b> .....	<b>2,800</b>	<b>1,902</b>	<b>10,733</b>	<b>2,570</b>	<b>3,508</b>	<b>3,609</b>	<b>3,357</b>	<b>13,044</b>	<b>2,705</b>
8. Non-financial capital acquisition .....	2,480	2,008	9,154	2,329	2,183	2,556	2,604	9,672	2,773
9. Gross fixed capital formation .....	2,342	2,375	8,976	2,078	2,470	2,586	2,636	9,770	2,393
10. Value of physical change in inventories and net purchases of existing and intangible assets .....	138	- 367	178	251	- 287	- 30	- 32	- 98	380
11. Discrepancy <sup>1</sup> .....	- 221	69	- 309	- 100	33	- 109	295	119	- 94
12. Net increase in financial assets (lending) .....	541	- 175	1,888	341	1,292	1,162	458	3,253	26
13. Short-term lending <sup>2</sup> .....	338	23	983	- 274	894	850	442	1,912	- 19
14. Long-term lending <sup>3</sup> .....	203	- 198	905	615	398	312	16	1,341	45
<b>Net lending (+) or borrowing (-) (1-8)</b> .....	<b>- 580</b>	<b>- 291</b>	<b>- 2,007</b>	<b>- 694</b>	<b>- 242</b>	<b>- 364</b>	<b>- 450</b>	<b>- 1,750</b>	<b>- 721</b>
15. Short-term (13-6) .....	131	337	434	- 273	199	248	- 372	- 198	- 689
16. Long-term (14-7) .....	- 268	- 767	- 1,822	- 220	- 508	- 393	- 669	- 1,790	156
17. Discrepancy (11-4) .....	- 443	139	- 619	- 201	67	- 219	591	238	- 188
<b>Borrowing as per cent of gross domestic saving</b> .....	<b>30.5</b>	<b>16.9</b>	<b>28.1</b>	<b>42.4</b>	<b>12.5</b>	<b>16.6</b>	<b>20.9</b>	<b>22.1</b>	<b>35.1</b>

<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.

### Mutual Funds

A further large net redemption of mutual fund shares was recorded in the first quarter. The first quarter redemption amounted to \$0.1 billion, about the same as total net redemptions for the entire year 1971. Net redemptions reflect a reduction in sales over the last two years combined with large and increasing redemptions. It is somewhat perplexing that large scale redemptions should originate after the market is well into a recovery. One might speculate that sellers have postponed effecting redemptions until their shares reached some "break-even point", but there is no direct evidence to support this hypothesis. Industry sources indicate that redemptions have involved rather large holdings. The number of mutual fund holders has actually been increasing during the period of net redemptions.

The application of funds raised in the redemption process cannot be traced directly within the flows system, but it appears that some of the funds probably have been placed in bank deposits.

In the earlier stages of the net redemption situation, mutual funds were able to cover cash requirements for redemptions largely by running down cash balances. Since the latter part of 1971, redemptions have been associated with large scale sales of foreign and domestic securities in the order of \$0.2 billion.

### Foreign Sector

A substantial current account deficit was recorded in the first quarter 1972 reflecting a continued erosion of the high level of surplus recorded in 1970. Rapid movement to an unprecedented high level of current account surplus in 1970 and a steady decline into deficit thereafter has been a direct reflection of movements in the merchandise trade surplus. Merchandise trade produced an exceptional \$2.9 billion surplus in 1970 primarily as the result of a short-term cyclical weakness in Canadian imports coupled with a continued strong

export performance. Since late 1970, the merchandise surplus has fallen steadily to a seasonally adjusted annual rate of \$0.7 billion in the first quarter of this year.

A current account deficit of \$1.5 billion, seasonally adjusted at annual rates, was recorded in the first quarter compared to an historically high surplus of \$1.1 billion in 1970. The swing from surplus into deficit over the last year or so has been immense, about \$2.6 billion. The magnitude and rapidity of changes in the current account has placed considerable pressure on the international payments mechanism. In addition, recurrent uncertainty in international exchange markets has been associated with sizeable movements of short-term funds placing further strain on the payments mechanism.

First quarter capital transactions produced a net inflow of \$0.6 billion. The inflow was somewhat larger than the current account deficit and gave rise to a small increase in holdings of official international reserves. The relatively modest increase in reserves was in sharp contrast to previous months when an exceptional accumulation of reserves was experienced.

Foreign purchases of short-term Canadian instruments, particularly deposits and commercial paper, amounted to \$0.3 billion in the first quarter. First quarter acquisitions were well above the totals for the previous year and reflected to some

extent, prevailing views regarding the attractiveness of Canadian dollar investment for the employment of short-term funds. Short-term inflows were bolstered also by the continuation of an established pattern of large scale repatriation of resident holdings of foreign deposits. The relative strength of the Canadian dollar and interest rate differentials generally in favour of Canada appear to have been important in both the movement of short-term funds into Canada and the repatriation of foreign currency deposits. On the other hand, a further large reduction of non-resident holdings of "other" short-term Canadian assets was recorded in the first quarter. Reduction of these holdings gave rise to a \$0.6 billion outflow substantial amounts of which have not yet been identified.

Direct investment in Canada amounted to \$0.3 billion in the first quarter continuing a pattern of investment that appears to have been little affected by recent trade and payments developments. Net corporate bond borrowing abroad was very small continuing the 1971 experience of almost exclusive reliance on the domestic bond market. Provincial government bond issues abroad amounted to \$0.1 billion net, somewhat lower than net issues recorded in the similar periods of recent years. Provincial borrowing abroad was stepped up considerably in the second quarter. The domestic bond market took up more than 80% of net bond issues during the first quarter. By comparison, the domestic market took up nearly 90% of a substantially larger net issue during the first quarter of last year.



**SOURCES AND METHODS**

A description of the sources and methods employed for the preparation of financial flow sector accounts is presented below. These notes are the ninth instalment of a continuing series describing Financial Flow Accounts sources and methods.

**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
XII.1	Social security funds: federal	I Q 1972
XII.2	Social security funds: provincial	I Q 1972

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</i> (previous title: <i>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*

**Sector XII - Social Security Funds**

This sector summarizes data for two social security programmes, the Canada Pension Plan and the Quebec Pension Plan. Subsector XII.1, Social Security Funds - Federal, isolates activities of the Canada Pension Plan as they affect the Financial Flow Accounts and Sector XII.2, Social Security Funds - Provincial, provides a similar treatment for the Quebec Pension Plan.

**Subsector XII.1 - Social Security Funds - Federal  
The Canada Pension Plan**

The Canada Pension Plan, established by an Act of Parliament in 1965, is a funded social insurance plan which provides a wide variety of retirement, disability and survivors benefits to participating Canadians. Contributions are made by employed Canadians (matched by equal contributions by employers in the case of persons who are not self-employed) on a scale related to income, subject to a maximum yearly contribution which is revised periodically to partially reflect changes in the Consumer Price Index. The Act also provides for a province to establish a pension plan of its own if the Minister of National Health and Welfare is satisfied that it provides benefits to residents of that province which are substantially the same as those available under the federal plan. The Province of Quebec has availed itself of this option.

The handling of funds contributed to the Canada Pension Plan is entirely prescribed by the governing statute. Briefly stated, the first charge against contributions is the payment of benefits pursuant to and administrative expenses in respect of the Canada Pension Plan. Funds surplus to these purposes are to be used to purchase special non-marketable securities of provincial governments and of the Government of Canada.

In more detail, the Canada Pension Plan contains, inter alia, the following provisions which are relevant to its presentation in the Flows:

- (a) There is a special account, the Canada Pension Plan Account, established in the Consolidated Revenue Fund of Canada into which are paid contributions currently received and interest and investment income earned and out of which are paid benefits and administrative expenses. The Act provides that the Government of Canada shall pay interest monthly on the average daily balance in this account at a rate determined by the Minister of Finance, which rate is presently related to the 91-day Treasury Bill yield at issue.

(b) The Canada Pension Plan Investment Fund is established within the Accounts of Canada for the purpose of purchasing securities of the provincial governments and of Canada. The intention here is to enable surplus funds of the Canada Pension Plan to be channeled back to the provinces on a basis reflecting the proportion of total contributions which were made by residents of that province. In this regard, residents of the Yukon and Northwest Territories are deemed not to be residents of a province and, therefore, surplus funds identified with contributions made by residents of those jurisdictions are borrowed by the Government of Canada. In addition, persons employed in the Canadian Forces or the Royal Canadian Mounted Police who are residents of the province of Quebec are included within the provisions of the Canada rather than the Quebec Pension Plan and surplus funds identified with these contributions are made available to the Government of Quebec. The Government of Canada is also required to borrow any funds made available to but not taken up by a province.

More specifically, the legislation provides that, at the end of each month, any amount in the Canada Pension Plan Account in excess of the estimated operating costs and benefit payments for the three subsequent months shall be used to purchase securities of the provinces or Canada. The distribution of the purchase of these securities among jurisdictions is determined by the cumulative proportion of total contributions to the Canada Pension Plan made by each jurisdiction over a moving ten year period (or since the inception of the Plan during its first ten years of operation).

The securities purchased by the Canada Pension Plan Investment Fund can be direct issues of provincial bonds or bonds issued by an agent of Her Majesty in right of the province, fully guaranteed as to principal and interest by the province and bonds issued by the Government of Canada. The securities, which are special non-marketable issues with a term to maturity of twenty years, bear interest at a rate based on the weighted average yield of Government of Canada marketable bonds outstanding (without regard to the currency in which they are denominated) with terms to maturity of twenty years or more at the beginning of the month in which the offer to purchase the securities is made. Provision is made for the orderly early retirement of securities in the event that benefits paid and administrative expenses exceed current contributions and investment income at some time in the future.

Against this general background, the individual transaction categories can be described.

#### **Transaction Categories**

##### **1100 - Gross Domestic Saving**

This figure, the source of which is Statistics Canada publication 13-001, *National Income and*

*Expenditure Accounts*, is the surplus of the Canada Pension Plan and represents the aggregate of contributions, interest on the operating account and investment income from the investment fund less benefits paid, operating expenses and refunds of overpayments of contributions. In the National Income and Expenditure Accounts, the surplus of the Canada Pension Plan is included in the surplus of the government.

##### **1400 - Net Domestic Saving**

There being no capital consumption allowances or miscellaneous valuation adjustments for the Canada Pension Plan, net domestic saving equals gross domestic saving.

##### **1500-1900 - Non-Financial Capital Acquisition and Net Lending or Borrowing**

The Canada Pension Plan engages in no real capital formation and accordingly, the entire amount of the surplus represents net lending by this sector.

##### **2000 - Net Financial Investment**

This figure equals the difference between net increase in financial assets and net increase in liabilities.

##### **2420 - Bonds**

This category comprises categories 2421, Government of Canada Bonds and 2422, Provincial Government Bonds (including bonds issued by agents of Her Majesty in right of a province, fully guaranteed as to principal and interest by the province). These categories show purchases by the Canada Pension Plan Investment Fund of these securities during an accounting period.

##### **2510 and 2513 - Claims on Associated Enterprises - Government**

This figure represents the net change in the Canada Pension Plan Account in an accounting period, i.e. the change in the credit of the Canada Pension Plan in its special operating account established within the Consolidated Revenue Fund of Canada.

##### **2610 - Other Assets**

The actual financial assets of the Canada Pension Plan are the two detailed above, bonds and the claim on the federal government. A problem arises, however, due to timing differences in the provision of savings data for National Income and Expenditure purposes and the closing of the Financial Flow Accounts where revisions may be made in the amount of savings reported for the Income and Expenditure Accounts. The gross domestic saving figure published in the Financial Flow Accounts is that which appears in the income and expenditure accounts with the effect that where a revision occurs in this figure prior to the closing of the Financial Flow Accounts, the actual changes in the bond and claim assets will differ from the gross domestic saving (or net lending) figure by



the amount of the revision. The other asset category, therefore, is merely a balancing item to achieve the equality between net lending and net financial investment.

### 3100 - Net Increase in Liabilities

The Canada Pension Plan is deemed to assume no liability in respect of contributions received. This is due to the treatment accorded contributions to the Canada Pension Plan within the System of National Accounts under which contributions by individuals are treated as personal expenditure rather than savings (the surplus of the Canada Pension Plan being a component of saving for the federal government). In the Financial Flow Accounts, therefore, no asset is identified with the personal sector in respect of contributions by individuals and, accordingly, no offsetting liability is carried in the Canada Pension Plan Sector.

### Subsector XII.2 - Social Security Funds - Provincial - The Quebec Pension Plan

The Quebec Pension Plan, established by an Act of the Quebec National Assembly in 1965, is a funded social insurance plan which provides a similar range of benefits for residents of Quebec as the Canada Pension Plan does for the remainder of Canada. Contributions are made by employed residents of Quebec (matched by equal contributions by employers in the case of persons who are not self-employed) on a basis similar to that under the Canada Pension Plan, i.e. on a scale related to income subject to a maximum yearly contribution adjusted annually to partially reflect changes in the Consumer Price Index.

The Act established the Quebec Pension Board, an agent of Her Majesty in right of Quebec, as the agency responsible for administering the provisions of the Quebec Pension Plan. Benefits paid and administrative expenses incurred in operating the Plan are met from contributions as they are received by the Board. Contributions surplus to these purposes are invested as interest bearing notice deposits with the Quebec Deposit and Investment Fund (*La Caisse de Dépôt et Placement du Québec*). This Fund, which was also established by an Act of the Quebec National Assembly in 1965, was established primarily for the purpose of investing surplus funds of the Quebec Pension Plan. The Fund is authorized to accept deposits from sources other than

the Quebec Pension Board and is permitted to make investments in a wide variety of areas, including equity instruments.

### Transactions Categories

#### 1100 - Gross Domestic Saving

This figure, the source of which is Statistics Canada publication 13-001, *National Income and Expenditure Accounts*, represents contributions to and interest income of the Quebec Pension Board net of benefits paid and administrative expenses.

#### 1400 - Net Domestic Saving

There being no capital consumption allowances or miscellaneous valuation adjustments for the Quebec Pension Plan, net domestic saving equals gross domestic saving.

#### 1500 - Non-financial Capital Acquisition

#### 1900 - Net Lending or Borrowing

The Quebec Pension Plan engages in no real capital formation and, accordingly, the entire amount of the surplus represents net lending by this sector.

#### 2000 - Net Financial Investment

This figure equals the difference between net increase in financial assets and net increase in liabilities.

#### 2100 - Net Increase in Financial Assets

#### 2513 - Claims on Associated Enterprises - Government

The entire surplus of the Quebec Pension Plan is invested as interest bearing notice deposits with the Quebec Deposit and Investment Fund. These categories indicate the magnitude of the surplus funds so deposited in an accounting period.

#### 3100 - Net Increase in Liabilities

The Quebec Pension Plan is deemed for Financial Flows purposes to assume no liability in respect of contributions received. The comment on this category under the Canada Pension Plan also applies to the Quebec Pension Plan.

### 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.

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 .....	-	6,420	-	8,023	-	1,5	
2	Non-financial capital acquisition .....	2,920	-	11,368	-	460	-	
3	Net lending or borrowing .....	-	3,500	-	- 3,345	-	1,1	
4	Discrepancy .....	-	794	-	- 910	-	-	
5	Net increase in financial assets .....	4,716	-	2,043	-	3,340	-	
6	Net increase in liabilities .....	-	2,010	-	4,478	-	2,2	
7	Net financial investment (5-6) .....	-	2,706	-	- 2,435	-	1,0	
8	Official international reserves .....	-	-	-	-	-	-	
9	Canadian currency and deposits .....	3,974	-	203	-	90	-	
10	Foreign currency and deposits .....	298	-	- 194	-	-	-	
11	Consumer credit .....	5	684	50	-	-	-	
12	Other receivables or payables .....	-	586	1,008	315	-	-	
13	Bank and other loans .....	-	- 319	- 58	- 2	163	-	
14	Short-term debt instruments including government of Canada treasury bills ..	- 693	-	20	112	- 8	7	
15	Mortgages .....	-	2,032	- 22	277	23	-	
16	Canadian bonds .....	442	119	24	1,877	819	1,1	
17	Life insurance and pensions .....	1,791	-	-	-	-	-	
18	Claims on associated enterprises .....	- 1,092	- 1,092	964	1,132	2,488	-	
19	Canadian stocks .....	- 774	-	- 68	669	26	-	
20	Foreign securities .....	15	-	1	-	- 32	-	
21	Other assets or liabilities .....	750	-	115	98	- 229	4	
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, A.

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 .....	-	7,502	-	8,853	-	1,2	
2	Non-financial capital acquisition .....	4,219	-	11,953	-	522	-	
3	Net lending or borrowing .....	-	3,283	-	- 3,100	-	-	
4	Discrepancy .....	-	595	-	78	-	-	
5	Net increase in financial assets .....	7,752	-	3,542	-	3,958	-	
6	Net increase in liabilities .....	-	5,064	-	6,720	-	3,1	
7	Net financial investment (5-6) .....	-	2,688	-	- 3,178	-	8	
8	Official international reserves .....	-	-	-	-	-	-	
9	Canadian currency and deposits .....	5,841	-	709	-	762	-	
10	Foreign currency and deposits .....	- 707	-	- 209	-	1	-	
11	Consumer credit .....	9	1,334	98	-	-	-	
12	Other receivables or payables .....	-	286	1,454	1,134	1	-	
13	Bank and other loans .....	-	1,682	113	677	423	-	
14	Short-term debt instruments including government of Canada treasury bills ..	62	-	- 20	339	11	2	
15	Mortgages .....	-	3,026	54	372	8	-	
16	Canadian bonds .....	2,095	46	64	2,341	443	2,5	
17	Life insurance and pensions .....	1,919	-	-	-	-	-	
18	Claims on associated enterprises .....	- 1,310	- 1,310	574	704	2,097	-	
19	Canadian stocks .....	- 1,625	-	72	552	24	-	
20	Foreign securities .....	- 267	-	48	-	- 25	-	
21	Other assets or liabilities .....	1,735	-	585	601	213	2	
22	Official monetary reserve offsets .....	-	-	-	-	-	-	

See footnote(s) Table 2-1.





TABLE 3-1. Financial Flows Matrix, First Quarter, 1971

Category No.	Transaction category	Sector				
		I. Persons	II. Unincorporated business	III. Non-financial private corporations	IV. Non-financial government enterprises	V. The monetar authorities
		millions of dollars				
1100	Gross domestic saving .....	1,103	801	1,635	248	-
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	782	1,249	170	-
1400	Net domestic saving .....	1,103	19	386	78	-
1500	Non-financial capital acquisition .....	- 144	372	2,329	431	-
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	-
1600	Gross fixed capital formation .....	-	871	2,078	528	-
1700	Value of physical change in inventories .....	-	- 499	262	- 59	-
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 144	-	- 11	- 38	-
1900	Net lending or borrowing (1100 - 1500) .....	1,247	429	- 694	- 183	-
2000	Net financial investment (21-3100) .....	432	429	- 493	- 61	-
2100	Net increase in financial assets .....	325	779	341	72	5
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange .....	-	-	-	-	13
2212	International Monetary Fund, general account .....	-	-	-	-	8
2213	Special Drawing Rights .....	-	-	-	-	11
2310	Currency and deposits:					
2311	Currency and bank deposits .....	622	-	3	- 47	-
2312	Deposits in other institutions .....	673	-	- 18	9	-
2313	Foreign currency and deposits .....	- 324	-	- 118	- 7	-
2320	Receivables:					
2321	Consumer credit .....	-	- 18	- 122	-	-
2322	Trade .....	-	-	- 95	54	-
2330	Loans:					
2331	Bank loans .....	-	-	-	-	-
2332	Other loans .....	-	-	-	4	-
2340	Government of Canada treasury bills .....	- 73	-	77	- 1	5
2350	Finance company and other short-term commercial paper .....	- 50	-	- 1	33	-
2410	Mortgages .....	-	-	21	-	-
2420	Bonds:					
2421	Government of Canada bonds .....	175	-	- 8	4	7
2422	Provincial government bonds .....	- 145	-	-	10	-
2423	Municipal government bonds .....	- 116	-	-	-	-
2424	Other Canadian bonds .....	135	-	- 6	2	-
2430	Life insurance and pensions .....	400	-	-	-	-
2510	Claims on associated enterprises:					
2511	Non-corporate .....	- 654	-	-	-	-
2512	Corporate <sup>2</sup> .....	-	-	194	3	-
2513	Government .....	-	-	-	- 2	-
2520	Stocks <sup>2</sup> .....	- 218	-	32	-	-
2530	Foreign investments .....	- 100	-	11	- 2	-
2610	Other financial assets .....	-	797	371	12	- 24
2700	Official monetary reserve offsets .....	-	-	-	-	-
3100	Net increase in liabilities .....	- 107	350	834	133	6
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> .....	-	-	-	-	- 25
3312	Deposits in other institutions .....	-	-	-	-	-
3313	Foreign currency and deposits .....	-	-	-	-	-
3320	Payables:					
3321	Consumer credit .....	- 161	-	-	-	-
3322	Trade .....	-	42	- 163	- 107	-
3330	Loans:					
3331	Bank loans .....	54	33	91	- 1	-
3332	Other loans .....	-	511	- 76	- 16	-
3340	Government of Canada treasury bills .....	-	-	-	-	-
3350	Finance company and other short-term commercial paper .....	-	-	147	- 17	-
3410	Mortgages .....	-	390	139	18	-
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	- 43	-
3422	Provincial government bonds .....	-	-	-	165	-
3423	Municipal government bonds .....	-	-	-	-	-
3424	Other Canadian bonds .....	-	28	517	-	-
3430	Life insurance and pensions .....	-	-	-	-	-
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	- 654	-	-	-
3512	Corporate <sup>2</sup> .....	-	-	262	-	-
3513	Government .....	-	-	-	117	31
3520	Stocks <sup>2</sup> .....	-	-	34	-	-
3530	Foreign investments .....	-	-	-	-	-
3610	Other liabilities .....	-	-	- 117	17	-
3700	Official monetary reserve offsets .....	-	-	-	-	-
4000	Discrepancy (1900 - 2000) .....	815	-	- 201	- 122	-

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

<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, First 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												
66	7	12	29	- 2	- 403	780	323	- 30	- 352	4,217	1100	
-	-	-	-	-	-	-	-	-	- 352	- 352	1101	
11	7	4	-	-	57	253	-	-	-	2,533	1200	
55	-	8	29	- 2	- 460	527	323	- 30	-	2,036	1400	
19	14	22	- 1	10	88	676	-	48	352	4,217	1500	
-	-	-	-	-	-	-	-	-	-	352	1501	
19	11	7	-	4	135	547	-	-	-	4,201	1600	
-	-	-	-	-	40	-	-	-	-	- 336	1700	
-	3	15	- 1	6	- 7	129	-	48	-	-	1800	
47	- 7	- 10	30	- 12	- 491	104	323	- 78	- 704	-	1900	
- 8	- 7	- 10	29	8	- 553	- 10	323	- 78	-	-	2000	
1,076	690	412	232	332	156	613	323	- 321	-	5,089	2100	
-	-	-	-	-	-	-	-	-	-	-	2210	
-	-	-	-	-	-	-	-	-	-	132	2211	
-	-	-	-	-	-	-	-	-	-	- 84	2212	
-	-	-	-	-	-	-	-	-	-	119	2213	
-	-	-	-	-	-	-	-	-	-	-	2310	
359	103	- 145	- 75	21	- 466	388	-	31	-	794	2311	
-	14	- 22	1	24	-	- 15	-	- 4	-	662	2312	
-	- 15	- 1	- 25	-	- 2	23	-	-	-	- 469	2313	
-	-	-	-	-	-	-	-	-	-	-	2320	
127	- 144	9	- 13	-	-	-	-	-	-	- 161	2321	
-	-	4	4	- 19	2	36	-	-	-	- 14	2322	
-	-	-	-	-	-	-	-	-	-	-	2330	
45	-	-	-	-	-	-	-	-	-	45	2331	
-	141	3	323	72	55	39	-	- 15	-	624	2332	
84	- 3	2	- 26	- 1	- 2	2	-	1	-	110	2340	
-	200	89	- 78	-	- 1	-	-	- 126	-	66	2350	
94	169	42	- 3	146	- 5	83	-	-	-	547	2410	
-	-	-	-	-	-	-	-	-	-	-	2420	
331	- 4	- 7	14	- 11	- 161	- 2	1	- 21	-	390	2421	
- 21	69	122	1	13	- 2	- 86	179	- 168	-	308	2422	
20	46	34	13	9	- 2	143	-	- 14	-	133	2423	
53	99	153	14	28	2	84	-	41	-	605	2424	
-	-	-	-	-	-	-	-	-	-	400	2430	
-	-	-	-	-	-	-	-	-	-	-	2510	
-	-	-	-	-	-	-	-	-	-	- 654	2511	
- 15	- 42	-	69	-	-	-	-	318	-	527	2512	
-	-	-	-	9	622	16	142	-	-	796	2513	
-	8	119	8	20	2	-	-	- 38	-	- 67	2520	
-	11	14	4	-	-	-	-	-	-	- 62	2530	
- 1	38	- 4	1	21	114	- 98	1	- 662	-	342	2610	
-	-	-	-	-	-	-	-	-	-	-	2700	
1,084	697	422	203	324	709	623	-	- 243	-	5,089	3100	
-	-	-	-	-	-	-	-	132	-	132	3210	
-	-	-	-	-	-	-	-	- 84	-	- 84	3211	
-	-	-	-	-	-	-	-	119	-	119	3212	
-	-	-	-	-	-	-	-	-	-	-	3213	
-	-	-	-	-	-	-	-	-	-	-	3310	
1,042	-	-	-	-	10	-	-	-	-	794	3311	
-	650	-	- 1	13	-	-	-	-	-	662	3312	
-	-	-	-	-	-	-	-	- 469	-	- 469	3313	
-	-	-	-	-	-	-	-	-	-	-	3320	
-	-	-	-	-	-	-	-	-	-	- 161	3321	
-	- 5	-	7	- 6	165	53	-	-	-	- 14	3322	
-	-	-	-	-	-	-	-	-	-	-	3330	
-	- 62	-	- 142	13	-	59	-	-	-	45	3331	
2	- 32	-	34	1	1	150	-	49	-	624	3332	
-	-	-	-	-	110	-	-	-	-	110	3340	
-	- 48	-	- 16	-	-	-	-	-	-	66	3350	
-	1	-	2	1	-	2	-	-	-	547	3410	
-	-	-	-	-	-	-	-	-	-	-	3420	
-	-	-	-	-	433	-	-	-	-	390	3421	
-	-	-	-	1	-	142	-	-	-	308	3422	
-	-	-	-	-	-	133	-	-	-	133	3423	
-	63	-	5	-	-	2	-	-	-	605	3424	
-	-	414	-	-	- 14	-	-	-	-	400	3430	
-	-	-	-	-	-	-	-	-	-	-	3510	
-	- 33	7	3	-	-	-	-	-	-	- 654	3511	
-	-	-	-	290	68	7	-	165	-	404	3512	
-	5	10	7	-	-	-	-	-	-	796	3513	
-	-	-	-	-	-	-	-	-	-	56	3520	
40	160	- 9	318	11	- 64	75	-	- 62	-	- 62	3530	
-	-	-	-	-	-	-	-	- 93	-	342	3610	
-	-	-	-	-	-	-	-	-	-	-	3700	
55	-	-	1	- 20	62	114	-	-	- 704	-	4000	

<sup>1</sup> Category 3311 includes currency and demand deposits - Subsector V.1 \$121 million; Subsector VI.1 - \$286 million and Sector X \$4 million.

TABLE 3-2. Financial Flows Matrix, First Quarter, 1972

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 .....	1,569	781	2,052	243	
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	837	1,356	185	
1400	Net domestic saving .....	1,569	- 56	696	58	
1500	Non-financial capital acquisition .....	- 92	535	2,773	497	
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	
1600	Gross fixed capital formation .....	-	1,008	2,393	564	
1700	Value of physical change in inventories .....	-	- 473	427	- 85	
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 92	-	- 47	18	
1900	Net lending or borrowing (1100-1500) .....	1,661	246	- 721	- 254	
2000	Net financial investment (2100-3100) .....	449	246	- 533	- 27	
2100	Net increase in financial assets .....	718	461	26	148	
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange .....	-	-	-	-	
2212	International Monetary Fund, general account .....	-	-	-	-	
2213	Special Drawing Rights .....	-	-	-	-	
2310	Currency and deposits:					
2311	Currency and bank deposits .....	1,622	-	- 235	- 31	
2312	Deposits in other institutions .....	556	-	37	10	
2313	Foreign currency and deposits .....	- 315	-	101	- 6	
2320	Receivables:					
2321	Consumer credit .....	-	- 6	- 75	-	
2322	Trade .....	-	-	123	47	
2330	Loans:					
2331	Bank loans .....	-	-	-	-	
2332	Other loans .....	-	-	-	- 3	
2340	Government of Canada treasury bills .....	31	-	- 43	-	
2350	Finance company and other short-term commercial paper .....	- 241	-	73	35	
2410	Mortgages .....	-	-	- 78	1	
2420	Bonds:					
2421	Government of Canada bonds .....	- 217	-	5	- 6	
2422	Provincial government bonds .....	80	-	-	1	
2423	Municipal government bonds .....	- 25	-	-	- 2	
2424	Other Canadian bonds .....	- 193	-	133	9	
2430	Life insurance and pensions .....	538	-	-	-	
2510	Claims on associated enterprises:					
2511	Non-corporate .....	- 557	-	-	-	
2512	Corporate <sup>2</sup> .....	-	-	199	- 1	
2513	Government .....	-	-	-	74	
2520	Stocks <sup>2</sup> .....	- 697	-	65	1	
2530	Foreign investments .....	136	-	- 180	- 2	
2610	Other financial assets .....	-	467	- 99	21	
2700	Official monetary reserve offsets .....	-	-	-	-	
3100	Net increase in liabilities .....	269	215	559	175	
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> .....	-	-	-	-	
3312	Deposits in other institutions .....	-	-	-	-	
3313	Foreign currency and deposits .....	-	-	-	-	
3320	Payables:					
3321	Consumer credit .....	52	-	-	-	
3322	Trade .....	-	- 229	191	- 160	
3330	Loans:					
3331	Bank loans .....	217	59	558	39	
3332	Other loans .....	-	331	32	- 63	
3340	Government of Canada treasury bills .....	-	-	-	-	
3350	Finance company and other short-term commercial paper .....	-	-	- 111	24	
3410	Mortgages .....	-	593	73	31	
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	- 2	
3422	Provincial government bonds .....	-	-	-	223	
3423	Municipal government bonds .....	-	-	-	-	
3424	Other Canadian bonds .....	-	18	159	-	
3430	Life insurance and pensions .....	-	-	-	-	
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	- 557	-	-	
3512	Corporate <sup>2</sup> .....	-	-	- 166	-	
3513	Government .....	-	-	-	82	
3520	Stocks <sup>2</sup> .....	-	-	197	-	
3530	Foreign investments .....	-	-	-	-	
3610	Other liabilities .....	-	-	- 374	1	
3700	Official monetary reserve offsets .....	-	-	-	-	
4000	Discrepancy (1900-2000) .....	1,212	-	- 188	- 227	

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

<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, First Quarter, 1972

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											
76	20	6	4	8	- 505	660	345	577	- 598	5,238	1100
-	-	-	-	-	-	-	-	-	- 598	- 598	1101
10	3	5	-	-	61	275	-	-	-	2,732	1200
66	17	1	4	8	- 566	385	345	577	-	3,104	1400
20	8	18	1	13	120	702	-	45	598	5,238	1500
-	-	-	-	-	-	-	-	-	598	598	1501
20	8	10	-	1	147	645	-	-	-	4,796	1600
-	-	8	-	12	25	-	-	-	-	- 156	1700
-	-	-	1	-	2	57	-	45	-	-	1800
56	12	- 12	3	- 5	- 625	- 42	345	532	- 1,196	-	1900
- 16	12	- 12	4	1	- 750	- 255	345	532	-	-	2000
1,156	723	546	- 45	315	- 470	762	345	252	-	5,324	2100
-	-	-	-	-	-	-	-	-	-	49	2210
-	-	-	-	-	-	-	-	-	-	12	2212
-	-	-	-	-	-	-	-	-	-	117	2213
20	242	- 6	- 102	31	- 1,198	374	-	157	-	874	2310
-	- 14	- 26	5	25	-	3	-	25	-	615	2311
-	- 95	-	22	-	- 5	7	-	-	-	- 291	2312
121	31	- 3	- 16	-	-	-	-	-	-	52	2320
-	-	47	1	- 4	- 2	39	-	-	-	251	2321
1,081	-	-	-	-	-	-	-	-	-	1,081	2322
-	22	26	185	79	99	10	-	- 64	-	352	2330
57	- 1	- 1	- 64	- 2	- 5	-	-	-	-	-	2331
-	- 147	115	- 27	-	7	-	-	144	-	- 56	2332
220	335	28	34	125	-	44	-	-	-	712	2340
- 163	19	- 10	1	4	5	2	1	17	-	- 177	2420
13	50	94	- 15	37	6	21	166	135	-	576	2421
19	89	- 33	6	- 1	5	95	-	- 11	-	142	2422
49	71	134	27	10	-	51	-	16	-	307	2423
-	-	-	-	-	-	-	-	-	-	538	2424
-	-	-	-	-	-	-	-	-	-	-	2430
-	6	-	39	6	474	114	177	301	-	- 557	2510
-	11	187	- 72	1	9	-	-	20	-	544	2511
-	46	- 9	- 67	-	-	-	-	-	-	858	2512
- 261	58	3	- 2	4	158	8	1	- 488	-	- 475	2520
-	-	-	-	-	-	-	-	-	-	- 76	2530
1,172	711	558	- 49	314	280	1,017	-	- 280	-	- 124	2610
-	-	-	-	-	-	-	-	-	-	-	2700
-	-	-	-	-	-	-	-	49	-	49	3100
-	-	-	-	-	-	-	-	12	-	12	3210
-	-	-	-	-	-	-	-	117	-	117	3211
1,001	-	-	-	-	6	-	-	-	-	874	3212
-	605	-	1	9	-	-	-	-	-	615	3213
-	-	-	-	-	-	-	-	- 291	-	- 291	3310
-	-	-	-	-	-	-	-	-	-	52	3311
-	- 2	- 1	19	- 5	367	71	-	-	-	251	3312
-	77	-	- 26	5	-	306	-	-	-	-	3320
- 2	6	-	- 73	- 4	- 25	68	-	82	-	1,081	3321
-	-	-	-	-	-	-	-	-	-	352	3322
-	7	-	24	-	-	-	-	-	-	-	3330
-	10	-	-	2	-	3	-	-	-	- 56	3331
-	-	-	-	-	-	-	-	-	-	712	3410
-	-	-	-	-	- 175	-	-	-	-	-	3420
-	-	-	-	1	-	352	-	-	-	- 177	3421
-	-	-	-	-	-	142	-	-	-	576	3422
95	21	-	12	-	-	2	-	-	-	142	3423
-	-	553	-	-	- 15	-	-	-	-	307	3424
-	-	-	-	-	-	-	-	-	-	538	3430
-	8	-	- 2	-	-	-	-	-	-	- 557	3510
-	-	-	-	332	89	79	-	95	-	- 65	3511
7	15	2	- 87	-	-	-	-	-	-	858	3512
-	-	-	-	-	-	-	-	-	-	134	3520
71	118	4	83	- 26	33	- 6	-	- 76	-	- 76	3530
-	-	-	-	-	-	-	-	- 268	-	- 124	3610
72	-	-	- 1	- 6	125	213	-	-	- 1,196	-	3700

\* Category 3311 includes currency and demand deposits - Subsector V. 1-\$86 million; Subsector VI. 1-\$781 million and Sector X \$3 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 .....	3,135	3,134	7,147	876	
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	2,999	4,979	636	
1400	Net domestic saving .....	3,135	135	2,168	240	
1500	Non-financial capital acquisition .....	- 492	3,563	9,154	2,214	
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	
1600	Gross fixed capital formation .....	-	3,495	8,976	2,286	
1700	Value of physical change in inventories .....	-	68	203	116	
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 492	-	25	44	
1900	Net lending or borrowing (1100-1500) .....	3,627	- 429	- 2,007	- 1,338	
2000	Net financial investment (2100-3100) .....	3,135	- 429	- 1,388	- 1,047	
2100	Net increase in financial assets .....	3,961	755	1,888	155	2,17
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange .....	-	-	-	-	1,27
2212	International Monetary Fund, general account .....	-	-	-	-	19
2213	Special Drawing Rights .....	-	-	-	-	19
2310	Currency and deposits:					
2311	Currency and bank deposits .....	2,427	-	37	69	
2312	Deposits in other institutions .....	1,547	-	97	-	
2313	Foreign currency and deposits .....	298	-	141	53	
2320	Receivables:					
2321	Consumer credit .....	-	5	50	-	
2322	Trade .....	-	-	981	27	
2330	Loans:					
2331	Bank loans .....	-	-	-	-	
2332	Other loans .....	-	-	44	14	
2340	Government of Canada treasury bills .....	- 114	-	76	4	14
2350	Finance company and other short-term commercial paper .....	- 807	-	79	13	
2410	Mortgages .....	-	-	18	4	
2420	Bonds:					
2421	Government of Canada bonds .....	331	-	8	36	4
2422	Provincial government bonds .....	6	-	-	13	
2423	Municipal government bonds .....	139	-	-	2	
2424	Other Canadian bonds .....	256	-	22	3	
2430	Life insurance and pensions .....	1,791	-	-	-	
2510	Claims on associated enterprises:					
2511	Non-corporate .....	- 1,092	-	-	-	
2512	Corporate <sup>2</sup> .....	-	-	946	2	
2513	Government .....	-	-	-	20	6
2520	Stocks <sup>2</sup> .....	- 774	-	69	1	
2530	Foreign investments .....	15	-	3	4	
2610	Other financial assets .....	-	750	79	36	27
2700	Official monetary reserve offsets .....	-	-	-	-	
3100	Net increase in liabilities .....	826	1,184	3,276	1,202	2,17
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> .....	-	-	-	-	42
3312	Deposits in other institutions .....	-	-	-	-	
3313	Foreign currency and deposits .....	-	-	-	-	
3320	Payables:					
3321	Consumer credit .....	684	-	-	-	
3322	Trade .....	-	586	288	27	
3330	Loans:					
3331	Bank loans .....	142	96	7	177	
3332	Other loans .....	-	557	131	51	
3340	Government of Canada treasury bills .....	-	-	-	-	
3350	Finance company and other short-term commercial paper .....	-	-	137	25	
3410	Mortgages .....	-	2,032	199	78	
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	8	
3422	Provincial government bonds .....	-	-	-	621	
3423	Municipal government bonds .....	-	-	-	-	
3424	Other Canadian bonds .....	-	119	1,264	-	
3430	Life insurance and pensions .....	-	-	-	-	
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	- 1,092	-	-	
3512	Corporate <sup>2</sup> .....	-	-	502	-	
3513	Government .....	-	-	-	630	1,64
3520	Stocks <sup>2</sup> .....	-	-	669	-	
3530	Foreign investments .....	-	-	-	-	
3610	Other liabilities .....	-	-	93	5	11
3700	Official monetary reserve offsets .....	-	-	-	-	
4000	Discrepancy (1900-2000) .....	492	-	619	291	- 8

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

<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											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												
180	122	89	88	17	729	2,116	1,192	- 858	151	18,119	1100	
-	-	-	-	-	-	-	-	-	151	151	1101	
38	28	15	1	3	221	957	-	-	-	9,878	1200	
142	94	74	87	14	508	1,159	1,192	- 858	-	8,090	1400	
80	26	76	4	46	460	2,944	-	190	- 151	18,119	1500	
-	-	-	-	-	-	-	-	-	- 151	- 151	1501	
90	31	49	2	21	478	2,695	-	-	-	18,128	1600	
-	-	-	-	-	13	-	-	-	-	142	1700	
10	5	27	2	25	5	249	-	190	-	-	1800	
100	96	13	84	- 29	269	- 828	1,192	- 1,048	302	-	1900	
41	96	13	83	- 49	212	- 803	1,192	- 1,060	-	-	2000	
2,916	1,558	2,062	528	1,134	2,472	1,530	1,192	1,403	-	23,732	2100	
-	-	-	-	-	-	-	-	-	-	1,270	2210	
-	-	-	-	-	-	-	-	-	-	199	2211	
-	-	-	-	-	-	-	-	-	-	193	2212	
68	287	225	- 13	- 7	90	170	-	-	-	3,407	2213	
-	11	17	- 3	- 1	-	18	-	54	-	1,625	2310	
-	75	- 1	- 79	-	-	20	-	3	-	119	2311	
506	4	100	27	27	-	-	-	-	-	684	2312	
-	-	5	- 21	25	-	14	-	-	-	1,021	2320	
206	-	-	-	-	-	-	-	-	-	206	2321	
-	184	1	81	179	163	64	-	89	-	156	2330	
602	47	15	84	-	2	9	-	73	-	730	2331	
-	200	58	165	3	10	-	-	266	-	36	2332	
132	1,071	315	40	541	23	226	-	-	-	2,326	2340	
933	65	24	11	54	- 55	- 35	4	- 149	-	1,121	2410	
97	59	410	65	164	- 8	- 73	863	414	-	1,998	2420	
7	64	82	- 2	11	11	390	-	33	-	393	2421	
153	29	444	49	70	4	193	-	404	-	1,583	2422	
-	-	-	-	-	-	-	-	-	-	1,791	2423	
-	-	-	-	-	-	-	-	-	-	-	2510	
69	8	- 7	27	-	-	-	-	-	-	- 1,092	2511	
-	-	-	-	-	2,486	495	326	-	690	-	1,731	2512
-	4	431	134	53	26	19	-	82	-	3,393	2513	
-	30	7	- 34	-	- 32	-	-	-	-	- 265	2520	
143	110	- 24	- 3	42	- 228	74	- 1	5	-	- 73	2530	
-	-	-	-	-	-	-	-	1	-	1,253	2610	
-	-	-	-	-	-	-	-	1	-	1	2700	
2,875	1,462	2,049	445	1,183	2,260	2,333	-	2,463	-	23,732	3100	
-	-	-	-	-	-	-	-	-	-	3210	3210	
-	-	-	-	-	-	-	-	1,270	-	1,270	3211	
-	-	-	-	-	-	-	-	199	-	199	3212	
-	-	-	-	-	-	-	-	193	-	193	3213	
2,982	-	-	-	-	25	-	-	-	-	3,407	3310	
-	1,611	-	6	9	- 1	-	-	-	-	1,625	3311	
-	-	-	-	-	-	-	-	-	-	119	3312	
-	-	-	-	-	-	-	-	-	-	119	3313	
-	-	-	-	-	-	-	-	-	-	684	3320	
-	3	16	- 6	7	12	94	-	-	-	1,021	3321	
-	154	-	342	2	-	38	-	-	-	206	3330	
- 1	38	-	5	9	- 54	373	-	237	-	156	3331	
-	-	-	-	-	730	-	-	-	-	730	3332	
-	140	-	- 8	-	-	-	-	-	-	36	3340	
-	1	-	-	6	-	12	-	-	-	2,326	3350	
-	-	-	-	-	-	-	-	-	-	-	3410	
-	-	-	-	-	1,129	-	-	-	-	1,121	3420	
-	-	-	-	3	-	1,374	-	-	-	1,998	3421	
-	-	-	-	-	-	393	-	-	-	393	3422	
-	118	-	77	-	-	5	-	-	-	393	3423	
-	-	1,797	-	-	- 6	-	-	-	-	1,583	3424	
-	-	-	-	-	-	-	-	-	-	1,791	3430	
-	-	-	-	-	-	-	-	-	-	-	3510	
-	87	57	4	-	-	-	-	-	-	- 1,092	3511	
-	-	-	-	-	1,095	14	-	280	-	776	3512	
18	81	8	- 86	-	-	10	-	-	-	3,393	3513	
-	-	-	-	-	-	-	-	-	-	690	3520	
- 104	55	171	111	52	411	110	-	73	-	- 73	3530	
-	-	-	-	-	-	-	-	236	-	1,253	3610	
-	-	-	-	-	-	-	-	-	-	1	3700	
59	-	-	1	20	57	- 25	-	12	302	-	4000	

\* Category 3311 includes currency and demand deposits - Subsector V.1 \$204 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 .....	4,624	3,316	7,922	931	
1101	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	-	3,208	5,337	699	
1400	Net domestic saving .....	4,624	108	2,585	232	
1500	Non-financial capital acquisition .....	- 560	4,340	9,672	2,281	
1501	Residual error of estimate, income and expenditure accounts .....	-	-	-	-	
1600	Gross fixed capital formation .....	-	4,103	9,770	2,375	
1700	Value of physical change in inventories .....	-	237	33	93	
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 560	-	- 131	- 1	
1900	Net lending or borrowing (1100 - 1500) .....	5,184	- 1,024	- 1,750	- 1,350	
2000	Net financial investment (2100 - 3100) .....	3,712	- 1,024	- 1,988	- 1,190	
2100	Net increase in financial assets .....	6,008	1,744	3,253	289	1,500
2210	Official international reserves:					
2211	Official holdings of gold and foreign exchange .....	-	-	-	-	1,040
2212	International Monetary Fund, general account .....	-	-	-	-	- 340
2213	Special Drawing Rights .....	-	-	-	-	190
2310	Currency and deposits:					
2311	Currency and bank deposits .....	3,568	-	704	50	
2312	Deposits in other institutions .....	2,273	-	- 33	- 12	
2313	Foreign currency and deposits .....	- 707	-	- 188	- 21	
2320	Receivables:					
2321	Consumer credit .....	-	9	98	-	
2322	Trade .....	-	-	1,381	73	
2330	Loans:					
2331	Bank loans .....	-	-	-	-	
2332	Other loans .....	-	-	-	-	
2340	Government of Canada treasury bills .....	- 86	-	- 4	117	
2350	Finance company and other short-term commercial paper .....	148	-	61	7	260
2410	Mortgages .....	-	-	107	19	
2420	Bonds:					
2421	Government of Canada bonds .....	1,868	-	11	33	310
2422	Provincial government bonds .....	17	-	-	28	
2423	Municipal government bonds .....	- 169	-	-	-	
2424	Other Canadian bonds .....	379	-	-	-	
2430	Life insurance and pensions .....	1,919	-	7	1	
2510	Claims on associated enterprises:					
2511	Non-corporate .....	- 1,310	-	-	-	
2512	Corporate <sup>2</sup> .....	-	-	583	2	
2513	Government .....	-	-	-	7	40
2520	Stocks <sup>2</sup> .....	- 1,625	-	70	2	
2530	Foreign investments .....	- 267	-	48	-	
2610	Other financial assets .....	-	1,735	579	6	- 10
2700	Official monetary reserve offsets .....	-	-	-	-	
3100	Net increase in liabilities .....	2,296	2,768	5,241	1,479	1,490
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> .....	-	-	-	-	650
3312	Deposits in other institutions .....	-	-	-	-	
3313	Foreign currency and deposits .....	-	-	-	-	
3320	Payables:					
3321	Consumer credit .....	1,334	-	-	-	
3322	Trade .....	-	286	1,156	22	
3330	Loans:					
3331	Bank loans .....	962	264	571	34	
3332	Other loans .....	-	456	11	61	
3340	Government of Canada treasury bills .....	-	-	-	-	
3350	Finance company and other short-term commercial paper .....	-	-	372	33	
3410	Mortgages .....	-	3,026	271	101	
3420	Bonds:					
3421	Government of Canada bonds .....	-	-	-	- 226	
3422	Provincial government bonds .....	-	-	-	831	
3423	Municipal government bonds .....	-	-	-	-	
3424	Other Canadian bonds .....	-	46	1,736	-	
3430	Life insurance and pensions .....	-	-	-	-	
3510	Claims on associated enterprises:					
3511	Non-corporate .....	-	- 1,310	-	-	
3512	Corporate <sup>2</sup> .....	-	-	62	-	
3513	Government .....	-	-	-	642	840
3520	Stocks <sup>2</sup> .....	-	-	552	-	
3530	Foreign investments .....	-	-	-	-	
3610	Other liabilities .....	-	-	510	91	- 80
3700	Official monetary reserve offsets .....	-	-	-	-	
4000	Discrepancy (1900 - 2000) .....	1,472	-	238	- 160	- 40

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

<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.
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											
203	184	131	88	18	355	2,107	1,287	- 30	- 438	20,704	1100
-	-	-	-	-	-	-	-	-	- 438	438	1101
42	31	15	1	3	234	1,045	-	-	-	10,616	1200
166	153	116	87	15	121	1,062	1,287	- 30	-	10,526	1400
66	56	150	4	58	522	3,442	-	232	-	20,704	1500
-	-	-	-	-	-	-	-	-	439	439	1501
96	56	31	5	29	571	3,120	-	-	-	20,128	1600
-	-	-	-	-	40	-	-	-	-	137	1700
-	-	119	- 1	29	- 9	322	-	232	-	-	1800
142	128	- 19	84	- 40	- 167	- 1,335	1,287	- 262	- 877	-	1900
154	127	- 19	85	- 65	- 94	- 726	1,287	- 262	-	-	2000
5,010	2,427	2,066	519	1,414	3,020	1,765	1,287	124	-	31,495	2100
-	-	-	-	-	-	-	-	-	-	1,045	2210
-	-	-	-	-	-	-	-	-	-	340	2212
-	-	-	-	-	-	-	-	-	-	191	2213
495	264	- 81	96	67	762	256	-	159	-	6,340	2310
-	47	- 3	1	5	-	46	-	1	-	2,323	2312
-	- 90	- 1	- 8	-	1	2	-	-	-	- 1,012	2313
1,114	79	29	5	-	-	-	-	-	-	1,334	2321
-	-	25	- 13	- 12	1	23	-	-	-	1,478	2322
2,197	-	-	-	-	-	-	-	-	-	2,107	2330
-	311	- 1	153	221	423	114	-	88	-	1,427	2332
11	- 6	- 5	- 52	6	4	5	-	3	-	205	2340
-	- 55	40	189	-	7	-	-	30	-	212	2350
251	1,278	276	9	657	8	283	-	-	-	3,416	2410
735	53	- 113	- 41	28	- 476	- 20	7	- 38	-	2,345	2420
121	198	512	110	164	6	42	915	445	-	2,474	2422
91	170	13	14	5	- 11	429	-	70	-	472	2423
430	172	621	17	140	2	241	-	33	-	2,027	2424
-	-	-	-	-	-	-	-	-	-	1,919	2430
-	-	-	-	-	-	-	-	-	-	1,310	2510
7	- 72	3	151	-	-	-	-	879	-	1,549	2511
-	-	-	-	32	2,092	311	354	-	-	2,826	2513
-	28	695	- 34	72	- 24	-	-	122	-	890	2520
-	7	50	- 36	-	- 25	-	-	-	-	223	2530
106	43	4	- 42	29	202	117	11	- 1,216	-	1,580	2610
-	-	-	-	-	-	-	-	-	-	-	2700
5,045	2,300	2,085	434	1,479	3,114	2,491	-	386	-	31,495	3100
-	-	-	-	-	-	-	-	1,045	-	1,045	3210
-	-	-	-	-	-	-	-	340	-	340	3212
-	-	-	-	-	-	-	-	191	-	191	3213
5,857	-	-	-	-	25	-	-	-	-	6,340	3310
-	2,272	-	5	46	-	-	-	-	-	2,323	3312
-	-	-	-	-	-	-	-	- 1,012	-	- 1,012	3313
-	-	-	-	-	-	-	-	-	-	1,334	3320
-	- 4	- 2	- 14	- 1	2	79	-	-	-	1,478	3321
-	-	-	-	-	-	-	-	-	-	2,107	3330
2	- 194	-	298	41	-	109	-	-	-	1,427	3332
-	-	-	213	-	48	350	-	387	-	1,427	3333
-	-	-	-	-	205	-	-	-	-	205	3340
-	- 98	-	- 29	-	-	-	-	-	-	212	3350
-	5	-	- 2	7	-	8	-	-	-	3,416	3410
-	-	-	-	-	2,571	-	-	-	-	2,345	3420
-	-	-	-	2	-	1,641	-	-	-	2,474	3421
-	-	-	-	-	-	472	-	-	-	472	3422
100	57	1,930	30	-	-	8	-	-	-	2,027	3423
-	-	-	-	-	- 11	-	-	-	-	1,919	3424
-	-	-	-	-	-	-	-	-	-	1,919	3430
-	-	-	-	-	-	-	-	-	-	1,310	3510
-	47	- 24	- 113	-	1,307	14	-	315	-	193	3511
-	-	-	-	-	-	-	-	-	-	2,826	3513
8	17	16	- 127	-	-	-	-	-	-	466	3513
-	-	-	-	-	-	-	-	-	-	223	3520
108	155	165	173	77	260	26	-	23	-	1,580	3530
-	-	-	-	-	-	-	-	-	-	-	3610
- 12	1	-	- 1	25	- 73	- 609	-	-	- 877	-	4000

\* Category 3313 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, by Quarters, 1970-72

Sector I. Persons

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving.....	505	2,057	- 344	1,103	889	2,803	- 171	1,569	3,135	4,622
Sale of existing and intangible assets.....	114	140	125	144	128	156	132	92	492	56
<b>Sub-totals.....</b>	<b>619</b>	<b>2,197</b>	<b>- 219</b>	<b>1,247</b>	<b>1,017</b>	<b>2,959</b>	<b>- 39</b>	<b>1,661</b>	<b>3,627</b>	<b>5,188</b>
Externally generated funds:										
Consumer credit.....	376	194	375	- 161	571	354	570	52	684	1,333
Bank loans.....	- 415	175	608	54	17	131	760	217	142	96
<b>Sub-totals.....</b>	<b>- 39</b>	<b>369</b>	<b>983</b>	<b>- 107</b>	<b>588</b>	<b>485</b>	<b>1,330</b>	<b>269</b>	<b>826</b>	<b>2,299</b>
<b>Total funds generated.....</b>	<b>580</b>	<b>2,566</b>	<b>764</b>	<b>1,140</b>	<b>1,605</b>	<b>3,444</b>	<b>1,291</b>	<b>1,930</b>	<b>4,453</b>	<b>7,487</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.....	1,409	1,028	931	971	1,500	1,595	1,068	1,863	4,272	5,133
Short-term debt instruments and government of Canada treasury bills.....	- 125	- 61	- 296	- 123	130	- 229	284	- 210	- 693	6
Bonds.....	- 75	32	884	49	196	25	1,825	- 355	442	2,099
Life insurance and pensions.....	419	315	622	400	499	404	616	538	1,791	1,911
Claims (non-corporate).....	- 1,328	426	371	- 654	- 882	874	- 648	- 557	- 1,092	- 1,311
Equity capital.....	- 271	- 241	- 375	- 218	- 356	- 323	- 728	- 697	- 774	- 1,622
Foreign investments.....	41	45	30	- 100	- 42	- 140	15	136	15	26
Discrepancy.....	510	1,022	- 1,403	815	560	1,238	- 1,141	1,212	492	1,477
<b>Sub-totals.....</b>	<b>580</b>	<b>2,566</b>	<b>764</b>	<b>1,140</b>	<b>1,605</b>	<b>3,444</b>	<b>1,291</b>	<b>1,930</b>	<b>4,453</b>	<b>7,487</b>
<b>Total uses of funds.....</b>	<b>580</b>	<b>2,566</b>	<b>764</b>	<b>1,140</b>	<b>1,605</b>	<b>3,444</b>	<b>1,291</b>	<b>1,930</b>	<b>4,453</b>	<b>7,487</b>

TABLE 4-2. Summary of Sectoral Sources and Uses, by Quarters, 1970-72

Sector II. Unincorporated Business

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments.....	745	754	765	782	795	808	823	837	2,999	3,200
Net domestic saving.....	34	39	40	19	- 8	46	51	- 56	135	10
<b>Sub-totals.....</b>	<b>779</b>	<b>793</b>	<b>805</b>	<b>801</b>	<b>787</b>	<b>854</b>	<b>874</b>	<b>781</b>	<b>3,134</b>	<b>3,310</b>
Externally generated funds:										
Trade payables.....	596	169	- 779	42	498	493	- 747	- 229	586	28
Bank and other loans.....	95	- 129	- 362	544	- 26	236	- 34	390	- 461	72
Mortgages.....	484	560	693	390	844	904	888	593	2,032	3,022
Bonds.....	39	24	47	28	4	4	10	18	119	4
Claims (non-corporate).....	- 1,328	426	371	- 654	- 882	874	- 648	- 557	- 1,092	- 1,311
<b>Sub-totals.....</b>	<b>- 114</b>	<b>1,050</b>	<b>- 30</b>	<b>350</b>	<b>438</b>	<b>2,511</b>	<b>- 531</b>	<b>215</b>	<b>1,184</b>	<b>2,766</b>
<b>Total funds generated.....</b>	<b>665</b>	<b>1,843</b>	<b>775</b>	<b>1,151</b>	<b>1,225</b>	<b>3,365</b>	<b>343</b>	<b>996</b>	<b>4,318</b>	<b>6,076</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation.....	871	913	926	871	1,035	1,087	1,110	1,008	3,495	4,100
Value of physical change in inventories.....	129	836	- 449	- 499	125	1,234	- 623	- 473	68	23
<b>Sub-totals.....</b>	<b>1,000</b>	<b>1,749</b>	<b>477</b>	<b>372</b>	<b>1,160</b>	<b>2,321</b>	<b>487</b>	<b>535</b>	<b>3,563</b>	<b>4,343</b>
Financial uses:										
Consumer credit.....	6	2	18	- 18	6	2	19	- 6	5	
Other financial assets.....	- 341	92	280	797	59	1,042	- 163	467	750	1,733
<b>Sub-totals.....</b>	<b>- 335</b>	<b>94</b>	<b>298</b>	<b>779</b>	<b>65</b>	<b>1,044</b>	<b>- 144</b>	<b>461</b>	<b>755</b>	<b>1,743</b>
<b>Total uses of funds.....</b>	<b>665</b>	<b>1,843</b>	<b>775</b>	<b>1,151</b>	<b>1,225</b>	<b>3,365</b>	<b>343</b>	<b>996</b>	<b>4,318</b>	<b>6,076</b>

TABLE 4-3. Summary of Sectoral Sources and Uses, by Quarters, 1970-72

Sector III. Non-financial Private Corporations

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving	669	620	453	386	624	819	756	696	2,168	2,585
Capital consumption allowances and miscellaneous valuation adjustments	1,259	1,280	1,264	1,249	1,317	1,373	1,398	1,356	4,979	5,337
Sale of existing and intangible assets	8	21	11	11	12	21	87	47	25	131
<b>Sub-totals</b>	<b>1,936</b>	<b>1,921</b>	<b>1,728</b>	<b>1,646</b>	<b>1,953</b>	<b>2,213</b>	<b>2,241</b>	<b>2,099</b>	<b>7,172</b>	<b>8,053</b>
Externally generated funds:										
Trade payables	130	215	60	- 163	343	502	474	191	288	1,156
Bank and other loans	364	97	- 386	15	134	65	368	590	124	582
Short-term debt instruments and government of Canada treasury bills	95	- 105	12	147	218	35	- 28	- 111	137	372
Mortgages	87	27	- 37	139	- 26	78	80	73	199	271
Bonds	303	275	418	517	544	272	403	159	1,264	1,736
Equity capital	- 41	- 69	11	70	- 67	74	- 116	- 233	294	- 39
Other liabilities	245	- 73	41	- 117	237	185	205	- 374	93	510
<b>Sub-totals</b>	<b>1,183</b>	<b>367</b>	<b>119</b>	<b>608</b>	<b>1,383</b>	<b>1,211</b>	<b>1,386</b>	<b>295</b>	<b>2,399</b>	<b>4,588</b>
<b>Total funds generated</b>	<b>3,119</b>	<b>2,288</b>	<b>1,847</b>	<b>2,254</b>	<b>3,336</b>	<b>3,424</b>	<b>3,627</b>	<b>2,394</b>	<b>9,571</b>	<b>12,641</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	2,238	2,342	2,375	2,078	2,470	2,586	2,636	2,393	8,976	9,770
Purchases of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
Value of physical change in inventories	65	159	- 356	262	- 275	- 9	55	427	203	33
<b>Sub-totals</b>	<b>2,303</b>	<b>2,501</b>	<b>2,019</b>	<b>2,340</b>	<b>2,195</b>	<b>2,577</b>	<b>2,691</b>	<b>2,820</b>	<b>9,179</b>	<b>9,803</b>
Financial uses:										
Currency and deposits	- 51	75	327	- 133	218	89	309	- 97	- 7	483
Consumer credit	7	5	154	- 122	- 6	22	204	- 75	50	98
Trade receivables	588	374	- 516	- 95	719	896	- 139	123	981	1,381
Loans (refundable corporation tax)	- 35	1	-	-	3	- 1	-	-	- 44	- 4
Short-term debt instruments and government of Canada treasury bills	- 6	- 117	58	76	- 34	- 156	68	30	3	- 46
Mortgages	47	- 29	- 21	21	14	- 12	34	- 78	- 18	57
Bonds	17	- 63	36	- 14	40	- 23	1	138	- 30	4
Foreign investments	8	- 44	- 12	11	3	50	- 16	- 180	- 3	48
Other financial assets	399	28	- 337	371	123	201	- 116	- 99	79	579
Discrepancy	- 156	- 443	139	- 201	67	- 219	591	- 188	- 619	238
<b>Sub-totals</b>	<b>816</b>	<b>- 213</b>	<b>- 172</b>	<b>- 86</b>	<b>1,141</b>	<b>847</b>	<b>936</b>	<b>- 426</b>	<b>392</b>	<b>2,838</b>
<b>Total uses of funds</b>	<b>3,119</b>	<b>2,288</b>	<b>1,847</b>	<b>2,254</b>	<b>3,336</b>	<b>3,424</b>	<b>3,627</b>	<b>2,394</b>	<b>9,571</b>	<b>12,641</b>

TABLE 4-4. Summary of Sectoral Sources and Uses, by Quarters, 1970-72

Sector IV. Non-financial Government Enterprises

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving	60	68	50	78	65	58	31	58	240	232
Capital consumption allowances and miscellaneous valuation adjustments	157	162	162	170	173	178	178	185	636	699
Sale of existing and intangible assets	-	-	-	38	-	-	-	-	-	38
<b>Sub-totals</b>	<b>217</b>	<b>230</b>	<b>212</b>	<b>286</b>	<b>238</b>	<b>236</b>	<b>209</b>	<b>243</b>	<b>876</b>	<b>969</b>
Externally generated funds:										
Trade payables	- 22	- 13	99	- 107	20	- 119	184	- 160	27	- 22
Bank and other loans	- 84	- 44	- 36	- 17	- 7	118	1	- 24	- 126	95
Short-term debt instruments and government of Canada treasury bills	- 20	6	8	- 17	22	- 71	33	24	- 25	- 33
Mortgages	20	26	18	18	17	34	32	31	78	101
Bonds	81	247	123	122	210	367	- 94	221	613	605
Claims on associated enterprises (government)	140	206	29	116	136	71	328	9	612	651
Other liabilities	- 11	- 15	27	17	36	- 7	45	1	5	91
<b>Sub-totals</b>	<b>104</b>	<b>413</b>	<b>268</b>	<b>132</b>	<b>434</b>	<b>393</b>	<b>529</b>	<b>102</b>	<b>1,184</b>	<b>1,488</b>
<b>Total funds generated</b>	<b>321</b>	<b>643</b>	<b>480</b>	<b>418</b>	<b>672</b>	<b>629</b>	<b>738</b>	<b>345</b>	<b>2,060</b>	<b>2,457</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	583	611	593	528	601	631	615	564	2,286	2,375
Value of physical change in inventories	- 17	7	- 58	- 59	- 56	46	- 24	- 85	- 116	- 93
Purchases of existing and intangible assets	11	15	10	-	11	15	11	18	44	37
<b>Sub-totals</b>	<b>577</b>	<b>633</b>	<b>545</b>	<b>469</b>	<b>556</b>	<b>692</b>	<b>602</b>	<b>497</b>	<b>2,214</b>	<b>2,319</b>
Financial uses:										
Currency and deposits	- 72	- 28	- 38	- 45	63	- 20	19	- 27	16	17
Trade receivables	- 34	-	- 14	54	- 33	23	29	47	27	73
Bank and other loans	12	14	- 27	4	37	28	48	- 3	- 14	117
Short-term debt instruments and government of Canada treasury bills	2	3	5	32	- 7	6	- 5	35	17	26
Mortgages	-	-	- 4	-	-	-	- 3	1	- 4	- 3
Bonds	10	58	- 20	16	25	7	12	2	54	60
Stocks	-	-	1	-	1	-	1	1	1	2
Foreign investments	-	1	3	- 2	-	-	2	- 2	4	-
Other financial assets	- 4	- 8	29	12	9	6	- 21	21	36	6
Discrepancy	- 170	- 30	-	- 122	21	- 113	54	- 227	- 291	- 160
<b>Sub-totals</b>	<b>- 256</b>	<b>10</b>	<b>- 65</b>	<b>- 51</b>	<b>116</b>	<b>- 63</b>	<b>136</b>	<b>- 152</b>	<b>- 154</b>	<b>138</b>
<b>Total uses of funds</b>	<b>321</b>	<b>643</b>	<b>480</b>	<b>418</b>	<b>672</b>	<b>629</b>	<b>738</b>	<b>345</b>	<b>2,060</b>	<b>2,457</b>

TABLE 4-5. Summary of Sectoral Sources and Uses, by Quarters, 1970-72

Sector V. The Monetary Authorities

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	--	--	1	--	--	--	1	--	1	
<b>Sub-totals</b>	--	--	<b>1</b>	--	--	--	<b>1</b>	--	<b>1</b>	
Externally generated funds:										
Official monetary reserve offsets	--	1	--	--	--	--	--	--	1	
Deposits by others	299	57	424	258	377	224	315	133	420	61
Claims on associated enterprises (government)	713	322	45	305	119	191	426	263	1,578	80
Other liabilities	76	28	129	4	82	11	81	240	111	
<b>Sub-totals</b>	<b>936</b>	<b>236</b>	<b>598</b>	<b>51</b>	<b>176</b>	<b>404</b>	<b>822</b>	<b>370</b>	<b>2,108</b>	<b>1,411</b>
<b>Total funds generated</b>	<b>936</b>	<b>236</b>	<b>599</b>	<b>51</b>	<b>176</b>	<b>404</b>	<b>823</b>	<b>370</b>	<b>2,109</b>	<b>1,411</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	1	2	1	1	--	--	1	--	5	
<b>Sub-totals</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>1</b>	--	--	<b>1</b>	--	<b>5</b>	
Financial uses:										
Official international reserves	781	225	129	167	7	142	580	178	1,662	89
Bank and other loans	--	--	--	2	20	17	2	2	1	
Government of Canada treasury bills	44	103	159	50	36	180	3	28	144	26
Finance company and other short-term commercial paper	2	3	--	--	13	12	1	1	3	
Bonds	69	28	44	79	54	113	65	165	40	31
Other financial assets	131	115	266	248	81	63	212	6	270	1
Discrepancy	4	4	--	--	1	3	4	8	--	
<b>Sub-totals</b>	<b>935</b>	<b>234</b>	<b>598</b>	<b>50</b>	<b>176</b>	<b>404</b>	<b>822</b>	<b>370</b>	<b>2,104</b>	<b>1,415</b>
<b>Total uses of funds</b>	<b>936</b>	<b>236</b>	<b>599</b>	<b>51</b>	<b>176</b>	<b>404</b>	<b>823</b>	<b>370</b>	<b>2,109</b>	<b>1,411</b>

TABLE 4-6. Summary of Sectoral Sources and Uses, by Quarters, 1970-72

Subsector VI. I Chartered Banks

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving	44	42	2	55	53	47	11	66	142	16
Capital consumption allowances and miscellaneous valuation adjustments	9	10	10	11	11	10	10	10	38	4
Sale of existing and intangible assets	2	3	3	--	--	--	--	--	10	--
<b>Sub-totals</b>	<b>55</b>	<b>55</b>	<b>15</b>	<b>66</b>	<b>64</b>	<b>57</b>	<b>21</b>	<b>76</b>	<b>190</b>	<b>20</b>
Externally generated funds:										
Deposits by others	855	438	1,806	1,042	1,453	867	2,295	1,001	2,962	5,65
Other loans	--	--	--	2	2	20	18	2	1	
Bonds	--	--	--	--	145	--	5	95	--	15
Equity capital	2	4	--	--	10	--	2	7	18	
Other liabilities	62	29	92	40	99	35	66	71	104	10
<b>Sub-totals</b>	<b>919</b>	<b>413</b>	<b>1,714</b>	<b>1,084</b>	<b>1,705</b>	<b>922</b>	<b>2,214</b>	<b>1,172</b>	<b>2,875</b>	<b>5,92</b>
<b>Total funds generated</b>	<b>974</b>	<b>468</b>	<b>1,729</b>	<b>1,150</b>	<b>1,769</b>	<b>979</b>	<b>2,235</b>	<b>1,248</b>	<b>3,065</b>	<b>6,13</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	23	22	23	19	18	17	12	20	90	6
Purchases of existing and intangible assets	--	--	--	--	--	--	--	--	--	--
<b>Sub-totals</b>	<b>23</b>	<b>22</b>	<b>23</b>	<b>19</b>	<b>18</b>	<b>17</b>	<b>12</b>	<b>20</b>	<b>90</b>	<b>6</b>
Financial uses:										
Currency and deposits	7	58	102	359	14	51	201	20	68	49
Consumer credit	176	168	193	127	460	263	264	121	506	1,11
Bank loans	273	25	469	45	378	293	1,391	1,081	206	2,10
Government of Canada treasury bills	436	77	21	84	11	3	65	57	602	1
Mortgages	38	47	58	94	254	282	221	220	132	85
Bonds	174	200	705	383	492	119	370	82	1,190	1,36
Equity capital	8	11	29	15	5	1	16	--	69	
Other financial assets	351	192	264	1	130	9	10	261	143	13
Discrepancy	48	52	93	55	57	61	185	72	59	1
<b>Sub-totals</b>	<b>951</b>	<b>446</b>	<b>1,706</b>	<b>1,131</b>	<b>1,751</b>	<b>962</b>	<b>2,223</b>	<b>1,228</b>	<b>2,975</b>	<b>6,06</b>
<b>Total uses of funds</b>	<b>974</b>	<b>468</b>	<b>1,729</b>	<b>1,150</b>	<b>1,769</b>	<b>979</b>	<b>2,235</b>	<b>1,248</b>	<b>3,065</b>	<b>6,13</b>



TABLE 4-7. Summary of Sectoral Sources and Uses, by Quarters, 1970-72  
Sector VI 2. Other Lending Institutions

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	29	42	38	--	33	65	55	17	94	153
Capital consumption allowances and miscellaneous valuation adjustments .....	7	6	8	7	7	8	9	3	28	31
Sale of existing and intangible assets .....	--	3	6	--	--	3	--	--	9	3
<b>Sub-totals</b> .....	<b>36</b>	<b>51</b>	<b>52</b>	<b>7</b>	<b>40</b>	<b>76</b>	<b>64</b>	<b>20</b>	<b>131</b>	<b>187</b>
Externally generated funds:										
Deposits by others .....	434	255	429	650	407	544	671	605	1,611	2,272
Trade payables .....	1	1	3	5	1	--	2	2	3	6
Bank and other loans .....	- 65	- 41	- 83	- 94	- 15	- 4	58	- 71	- 192	- 55
Short-term debt instruments and government of Canada treasury bills .....	- 35	32	- 217	- 48	- 61	- 126	137	7	- 140	- 98
Mortgages .....	1	--	--	1	--	--	6	10	1	5
Bonds .....	33	3	88	63	8	37	- 35	21	118	57
Equity capital .....	63	- 31	- 44	6	37	8	- 21	6	10	14
Other liabilities .....	50	- 4	- 48	160	- 31	140	- 114	118	55	155
<b>Sub-totals</b> .....	<b>480</b>	<b>215</b>	<b>288</b>	<b>731</b>	<b>330</b>	<b>583</b>	<b>700</b>	<b>694</b>	<b>1,458</b>	<b>2,344</b>
<b>Total funds generated</b> .....	<b>516</b>	<b>266</b>	<b>340</b>	<b>738</b>	<b>370</b>	<b>659</b>	<b>764</b>	<b>714</b>	<b>1,589</b>	<b>2,531</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	8	7	9	11	8	13	24	8	31	56
Purchases of existing and intangible assets .....	1	--	--	3	--	--	--	--	4	3
<b>Sub-totals</b> .....	<b>9</b>	<b>7</b>	<b>9</b>	<b>14</b>	<b>8</b>	<b>13</b>	<b>24</b>	<b>8</b>	<b>35</b>	<b>59</b>
Financial uses:										
Currency and deposits .....	67	53	212	102	- 78	96	101	133	351	221
Consumer credit .....	162	- 5	- 40	- 144	115	59	49	31	- 4	79
Bank and other loans .....	- 14	- 99	- 113	141	34	75	61	22	- 184	311
Short-term debt instruments and government of Canada treasury bills .....	- 4	13	- 37	197	- 124	- 67	- 67	- 148	153	- 61
Mortgages .....	258	264	321	169	278	404	427	335	1,071	1,278
Bonds .....	- 36	28	1	210	128	62	193	229	87	593
Foreign investments .....	- 31	- 22	- 12	11	- 9	31	- 26	46	- 30	7
Other financial assets .....	77	27	- 1	38	18	- 14	1	58	110	43
Discrepancy .....	--	--	--	--	--	--	1	--	--	1
<b>Sub-totals</b> .....	<b>507</b>	<b>259</b>	<b>331</b>	<b>724</b>	<b>362</b>	<b>646</b>	<b>740</b>	<b>706</b>	<b>1,554</b>	<b>2,472</b>
<b>Total uses of funds</b> .....	<b>516</b>	<b>266</b>	<b>340</b>	<b>738</b>	<b>370</b>	<b>659</b>	<b>764</b>	<b>714</b>	<b>1,589</b>	<b>2,531</b>

TABLE 4-8. Summary of Sectoral Sources and Uses, by Quarters, 1970-72  
Sector VII. Insurance Companies and Pension Funds

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	32	10	23	8	56	28	24	1	74	116
Capital consumption allowances and miscellaneous valuation adjustments .....	4	4	3	4	4	4	3	5	15	15
Sale of existing and intangible assets .....	--	--	--	--	--	--	--	--	--	--
<b>Sub-totals</b> .....	<b>36</b>	<b>14</b>	<b>26</b>	<b>12</b>	<b>60</b>	<b>32</b>	<b>27</b>	<b>6</b>	<b>89</b>	<b>131</b>
Externally generated funds:										
Trade payables .....	- 4	8	13	--	--	4	- 6	- 1	16	- 2
Life insurance and pensions .....	381	328	640	414	465	420	631	553	1,797	1,930
Equity capital .....	13	34	14	17	11	1	- 13	2	65	- 8
Other liabilities .....	75	67	16	9	40	58	76	4	171	165
<b>Sub-totals</b> .....	<b>465</b>	<b>437</b>	<b>683</b>	<b>422</b>	<b>494</b>	<b>481</b>	<b>688</b>	<b>558</b>	<b>2,049</b>	<b>2,085</b>
<b>Total funds generated</b> .....	<b>501</b>	<b>451</b>	<b>709</b>	<b>434</b>	<b>554</b>	<b>513</b>	<b>715</b>	<b>564</b>	<b>2,138</b>	<b>2,216</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	12	12	13	7	8	7	9	10	49	31
Purchases of existing and intangible assets .....	4	13	8	15	9	15	80	8	27	119
<b>Sub-totals</b> .....	<b>16</b>	<b>25</b>	<b>21</b>	<b>22</b>	<b>17</b>	<b>22</b>	<b>89</b>	<b>18</b>	<b>76</b>	<b>150</b>
Financial uses:										
Currency and deposits .....	32	127	170	- 168	- 14	90	7	- 32	241	- 85
Consumer credit .....	35	21	15	9	8	8	4	- 3	100	29
Trade receivables .....	53	- 17	- 77	4	84	- 25	- 38	47	- 5	25
Bank and other loans .....	1	5	- 5	3	17	- 12	- 7	26	1	1
Short-term debt instruments and government of Canada treasury bills .....	30	2	- 55	91	20	27	- 103	114	43	35
Mortgages .....	83	64	84	42	42	71	121	28	315	276
Bonds .....	137	161	479	302	173	123	435	185	960	1,033
Equity capital .....	108	94	117	119	168	230	181	187	424	698
Foreign investments .....	5	- 24	1	14	27	- 8	17	- 9	7	50
Other financial assets .....	1	- 7	- 41	- 4	12	- 13	9	3	- 24	4
<b>Sub-totals</b> .....	<b>485</b>	<b>426</b>	<b>688</b>	<b>412</b>	<b>537</b>	<b>491</b>	<b>626</b>	<b>546</b>	<b>2,062</b>	<b>2,066</b>
<b>Total uses of funds</b> .....	<b>501</b>	<b>451</b>	<b>709</b>	<b>434</b>	<b>554</b>	<b>513</b>	<b>715</b>	<b>564</b>	<b>2,138</b>	<b>2,216</b>

**TABLE 4-9. Summary of Sectoral Sources and Uses, by Quarters, 1970-72**  
**Sector VIII. Other Private Financial Institutions**

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	31	15	10	29	29	8	21	4	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>15</b>	<b>11</b>	<b>30</b>	<b>30</b>	<b>8</b>	<b>22</b>	<b>4</b>	<b>88</b>	<b>90</b>
Externally generated funds:										
Deposits by others .....	1	3	2	- 1	3	- 2	5	1	6	5
Trade payables .....	- 38	29	- 21	7	- 19	11	- 13	19	- 6	- 14
Bank and other loans .....	66	54	109	- 108	129	188	302	- 99	347	511
Short-term debt instruments and government of Canada treasury bills .....	- 8	2	- 15	- 16	- 17	- 2	6	24	- 8	- 29
Mortgages .....	--	--	--	- 2	--	--	--	--	--	- 2
Bonds .....	16	9	47	- 5	18	4	13	12	77	30
Equity capital .....	- 75	- 15	- 31	- 67	- 67	- 83	- 140	- 56	- 243	- 357
Other liabilities .....	147	34	- 104	318	- 281	141	- 5	83	111	173
<b>Sub-totals .....</b>	<b>109</b>	<b>116</b>	<b>- 13</b>	<b>126</b>	<b>- 234</b>	<b>257</b>	<b>168</b>	<b>- 16</b>	<b>284</b>	<b>317</b>
<b>Total funds generated .....</b>	<b>140</b>	<b>131</b>	<b>- 2</b>	<b>156</b>	<b>- 204</b>	<b>265</b>	<b>190</b>	<b>- 12</b>	<b>372</b>	<b>407</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	--	--	--	--	--	2	3	--	2	5
Purchases of existing and intangible assets .....	1	1	--	--	--	1	--	1	2	1
<b>Sub-totals .....</b>	<b>1</b>	<b>1</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>3</b>	<b>3</b>	<b>1</b>	<b>4</b>	<b>6</b>
Financial uses:										
Currency and deposits .....	85	- 78	- 58	- 99	38	- 8	158	- 75	- 95	89
Consumer credit .....	- 10	3	35	- 13	- 12	--	30	- 16	27	5
Trade receivables .....	- 50	18	1	4	- 23	3	9	1	- 21	- 13
Bank and other loans .....	45	83	- 70	323	- 269	113	- 14	185	81	153
Short-term debt instruments and government of Canada treasury bills .....	17	39	41	- 104	214	64	- 37	- 91	249	137
Mortgages .....	33	- 3	--	- 3	- 6	8	10	34	40	9
Bonds .....	85	15	- 49	42	- 116	90	84	19	123	100
Foreign investments .....	- 72	52	95	4	- 36	7	11	- 67	- 34	- 36
Other financial assets .....	6	1	2	1	9	- 9	- 43	- 2	3	42
Discrepancy .....	--	--	1	1	- 3	--	1	- 1	1	1
<b>Sub-totals .....</b>	<b>139</b>	<b>130</b>	<b>- 2</b>	<b>156</b>	<b>- 204</b>	<b>262</b>	<b>187</b>	<b>- 13</b>	<b>368</b>	<b>401</b>
<b>Total uses of funds .....</b>	<b>140</b>	<b>131</b>	<b>- 2</b>	<b>156</b>	<b>- 204</b>	<b>265</b>	<b>190</b>	<b>- 12</b>	<b>372</b>	<b>407</b>

**TABLE 4-10. Summary of Sectoral Sources and Uses, by Quarters, 1970-72**  
**Sector IX. Public Financial Institutions**

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
millions of dollars										
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments .....	1	--	2	--	1	--	2	--	3	3
Net domestic saving .....	2	--	4	- 2	4	4	9	8	14	15
Sale of existing and intangible assets .....	--	--	--	--	--	--	--	--	--	--
<b>Sub-totals .....</b>	<b>3</b>	<b>--</b>	<b>6</b>	<b>- 2</b>	<b>5</b>	<b>4</b>	<b>11</b>	<b>8</b>	<b>17</b>	<b>18</b>
Externally generated funds:										
Deposits by others .....	15	5	5	13	17	6	10	9	9	46
Trade payables .....	6	4	3	- 6	18	- 1	- 12	- 5	7	- 1
Bank and other loans .....	6	13	- 19	14	28	3	- 4	1	11	41
Short-term debt instruments and government of Canada treasury bills .....	--	--	--	--	--	--	--	--	--	--
Bonds .....	--	1	1	1	--	--	1	1	3	2
Claims on associated enterprises (government) .....	260	266	321	281	321	400	273	326	1,095	1,275
Other liabilities .....	21	25	--	11	21	26	19	- 26	52	77
<b>Sub-totals .....</b>	<b>308</b>	<b>314</b>	<b>311</b>	<b>314</b>	<b>405</b>	<b>434</b>	<b>287</b>	<b>306</b>	<b>1,177</b>	<b>1,440</b>
<b>Total funds generated .....</b>	<b>311</b>	<b>314</b>	<b>317</b>	<b>312</b>	<b>410</b>	<b>438</b>	<b>298</b>	<b>314</b>	<b>1,194</b>	<b>1,458</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation .....	5	4	9	4	9	6	10	1	21	29
Purchases of existing and intangible assets .....	5	6	8	6	6	8	9	12	25	29
<b>Sub-totals .....</b>	<b>10</b>	<b>10</b>	<b>17</b>	<b>10</b>	<b>15</b>	<b>14</b>	<b>19</b>	<b>13</b>	<b>46</b>	<b>58</b>
Financial uses:										
Currency and deposits .....	67	- 21	- 32	45	- 11	78	- 40	56	- 8	72
Trade receivables .....	6	3	- 7	- 19	--	4	3	- 4	25	- 12
Bank and other loans .....	47	42	57	72	43	65	41	79	179	221
Short-term debt instruments and government of Canada treasury bills .....	3	3	- 2	- 1	2	- 2	7	- 2	3	6
Mortgages .....	66	203	171	145	187	193	125	123	535	650
Bonds .....	51	100	84	39	148	66	84	50	299	337
Foreign investments .....	--	--	--	--	--	--	--	--	--	--
Other financial assets .....	20	51	10	41	- 5	38	27	- 5	95	101
Discrepancy .....	41	- 77	19	- 20	31	- 18	32	- 6	20	25
<b>Sub-totals .....</b>	<b>301</b>	<b>304</b>	<b>300</b>	<b>302</b>	<b>395</b>	<b>424</b>	<b>279</b>	<b>301</b>	<b>1,148</b>	<b>1,400</b>
<b>Total uses of funds .....</b>	<b>311</b>	<b>314</b>	<b>317</b>	<b>312</b>	<b>410</b>	<b>438</b>	<b>298</b>	<b>314</b>	<b>1,194</b>	<b>1,458</b>



TABLE 4-11. Summary of Sectoral Sources and Uses, by Quarters, 1970-72

Sector X. Federal Government

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	54	56	57	57	58	59	60	61	221	234
Net domestic saving	202	156	289	- 460	245	191	145	- 566	508	121
Sale of existing and intangible assets	1	1	1	7	-	5	2	2	5	14
<b>Sub-totals</b>	<b>257</b>	<b>213</b>	<b>347</b>	<b>- 396</b>	<b>303</b>	<b>255</b>	<b>207</b>	<b>- 503</b>	<b>734</b>	<b>369</b>
Externally generated funds:										
Deposits by others	-	11	4	10	3	5	7	6	24	25
Trade payables	- 161	- 15	11	165	- 161	- 16	14	367	12	2
Bank and other loans	- 16	3	- 37	1	3	-	50	- 25	- 54	48
Short-term debt instruments and government of Canada treasury bills	410	160	160	110	65	65	- 35	-	730	205
Bonds	- 329	255	1,364	433	- 109	87	2,160	- 175	1,129	2,571
Life insurance and pensions	38	- 13	- 18	- 14	34	- 16	- 15	- 15	- 6	- 11
Other liabilities	16	252	- 24	- 64	95	308	- 79	33	411	260
<b>Sub-totals</b>	<b>- 42</b>	<b>653</b>	<b>1,460</b>	<b>641</b>	<b>- 76</b>	<b>433</b>	<b>2,102</b>	<b>191</b>	<b>2,246</b>	<b>3,100</b>
<b>Total funds generated</b>	<b>215</b>	<b>866</b>	<b>1,807</b>	<b>245</b>	<b>227</b>	<b>688</b>	<b>2,309</b>	<b>- 312</b>	<b>2,980</b>	<b>3,469</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	94	126	137	135	115	156	165	147	478	571
Value of physical change in inventories	10	31	- 25	- 40	4	7	- 11	- 25	- 13	- 40
Purchases of existing and intangible assets	-	-	-	-	5	-	-	-	-	5
<b>Sub-totals</b>	<b>104</b>	<b>157</b>	<b>112</b>	<b>95</b>	<b>124</b>	<b>163</b>	<b>154</b>	<b>122</b>	<b>465</b>	<b>536</b>
Financial uses:										
Currency and deposits	- 465	41	1,243	- 468	150	- 220	1,301	- 1,203	90	763
Trade receivables	1	-	-	2	-	1	-	2	-	1
Bank and other loans	91	21	19	55	116	84	168	99	163	423
Short-term debt instruments and government of Canada treasury bills	1	12	- 10	- 3	4	15	- 5	- 12	- 8	11
Mortgages	5	9	4	5	10	2	1	3	23	8
Bonds	- 115	48	44	- 163	- 84	3	- 235	4	- 48	- 479
Claims on associated enterprises (government)	954	534	334	556	169	510	867	394	2,498	2,102
Foreign investments	-	-	- 32	-	-	-	- 25	-	- 32	- 25
Other financial assets	- 273	53	54	114	- 204	176	116	158	- 228	202
Discrepancy	- 88	- 9	39	62	- 58	- 44	- 33	125	57	- 73
<b>Sub-totals</b>	<b>111</b>	<b>709</b>	<b>1,695</b>	<b>150</b>	<b>103</b>	<b>525</b>	<b>2,155</b>	<b>- 434</b>	<b>2,515</b>	<b>2,933</b>
<b>Totals uses of funds</b>	<b>215</b>	<b>866</b>	<b>1,807</b>	<b>245</b>	<b>227</b>	<b>688</b>	<b>2,309</b>	<b>- 312</b>	<b>2,980</b>	<b>3,469</b>

TABLE 4-12. Summary of Sectoral Sources and Uses, by Quarters, 1970-72

Sector XI. Provincial and Local Governments

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Capital consumption allowances and miscellaneous valuation adjustments	237	242	247	253	259	264	269	275	957	1,045
Net domestic saving	445	308	- 49	527	279	239	17	385	1,159	1,062
Sale of existing and intangible assets	-	-	-	-	-	-	-	-	-	-
<b>Sub-totals</b>	<b>682</b>	<b>550</b>	<b>198</b>	<b>780</b>	<b>538</b>	<b>503</b>	<b>286</b>	<b>660</b>	<b>2,116</b>	<b>2,107</b>
Externally generated funds:										
Trade payables	56	- 38	9	53	34	9	- 17	71	94	79
Bank and other loans	- 8	- 141	198	209	24	- 195	203	374	335	241
Mortgages	2	3	6	2	2	2	2	3	12	8
Bonds	464	471	420	277	698	332	814	496	1,772	2,121
Other liabilities	- 18	- 5	5	75	- 29	15	- 35	- 6	110	26
<b>Sub-totals</b>	<b>496</b>	<b>290</b>	<b>638</b>	<b>616</b>	<b>729</b>	<b>163</b>	<b>967</b>	<b>938</b>	<b>2,323</b>	<b>2,475</b>
<b>Total funds generated</b>	<b>1,178</b>	<b>840</b>	<b>836</b>	<b>1,396</b>	<b>1,267</b>	<b>666</b>	<b>1,253</b>	<b>1,598</b>	<b>4,439</b>	<b>4,582</b>
<b>Uses of funds:</b>										
Real uses:										
Gross fixed capital formation	636	826	731	547	740	973	860	645	2,695	3,120
Purchases of existing and intangible assets	48	71	79	129	51	70	72	57	249	322
<b>Sub-totals</b>	<b>684</b>	<b>897</b>	<b>810</b>	<b>676</b>	<b>791</b>	<b>1,043</b>	<b>932</b>	<b>702</b>	<b>2,944</b>	<b>3,442</b>
Financial uses:										
Currency and deposits	183	41	- 326	396	315	- 162	- 245	378	172	304
Trade receivables	2	- 18	5	36	- 13	- 11	11	39	14	23
Bank and other loans	6	10	23	39	23	24	28	10	64	114
Short-term debt instruments and government of Canada treasury bills	-	-	- 9	2	- 2	5	-	-	- 9	5
Mortgages	82	61	67	83	58	70	72	44	226	283
Bonds	110	244	- 6	139	110	206	153	169	475	608
Claims on associated enterprises (government)	66	183	53	9	86	81	119	35	504	295
Foreign investments	-	-	-	-	-	-	-	-	-	-
Other financial assets	148	- 23	44	- 98	91	- 2	128	8	74	117
Discrepancy	- 83	- 555	175	114	- 192	- 588	57	213	- 25	- 609
<b>Sub-totals</b>	<b>494</b>	<b>- 57</b>	<b>26</b>	<b>720</b>	<b>476</b>	<b>- 377</b>	<b>321</b>	<b>896</b>	<b>1,495</b>	<b>1,140</b>
<b>Total uses of funds</b>	<b>1,178</b>	<b>840</b>	<b>836</b>	<b>1,396</b>	<b>1,267</b>	<b>666</b>	<b>1,253</b>	<b>1,598</b>	<b>4,439</b>	<b>4,582</b>



TABLE 4-13. Summary of Sectoral Sources and Uses, by Quarters, 1970-72

Sector XII. Social Security Funds

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	353	314	245	323	435	310	219	345	1,192	1,288
<b>Total funds generated .....</b>	<b>353</b>	<b>314</b>	<b>245</b>	<b>323</b>	<b>435</b>	<b>310</b>	<b>219</b>	<b>345</b>	<b>1,192</b>	<b>1,288</b>
<b>Uses of funds:</b>										
Financial uses:										
Bonds .....	254	226	209	180	342	240	160	167	867	927
Claims on associated enterprises (government) .....	101	88	35	142	93	70	49	177	326	353
Other financial assets .....	2	--	1	1	--	--	10	1	1	1
Discrepancy .....	--	--	--	--	--	--	--	--	--	--
<b>Total uses of funds .....</b>	<b>353</b>	<b>314</b>	<b>245</b>	<b>323</b>	<b>435</b>	<b>310</b>	<b>219</b>	<b>345</b>	<b>1,192</b>	<b>1,288</b>

TABLE 4-14. Summary of Sectoral Sources and Uses by Quarters, 1970-72

Sector XIII. Rest of the World

	1970			1971				1972	Annual	
	II	III	IV	I	II	III	IV	I	1970	1971
	millions of dollars									
<b>Sources of funds:</b>										
Internally generated funds:										
Net domestic saving .....	- 117	- 328	- 475	- 30	- 44	- 250	294	577	- 858	- 308
<b>Sub-totals .....</b>	<b>- 117</b>	<b>- 328</b>	<b>- 475</b>	<b>- 30</b>	<b>- 44</b>	<b>- 250</b>	<b>294</b>	<b>577</b>	<b>- 858</b>	<b>- 308</b>
Externally generated funds:										
Official international reserves .....	781	225	129	167	7	142	580	178	1,662	897
Deposits by others .....	- 323	654	- 158	- 469	- 63	- 212	- 268	- 291	119	- 1,011
Bank and other loans .....	88	100	34	49	109	122	107	82	237	388
Foreign investments .....	- 49	8	73	- 62	- 57	- 60	- 44	- 76	- 73	- 222
Other liabilities .....	300	- 168	267	- 93	99	4	13	- 268	238	202
<b>Sub-totals .....</b>	<b>797</b>	<b>819</b>	<b>345</b>	<b>- 408</b>	<b>95</b>	<b>- 4</b>	<b>388</b>	<b>- 375</b>	<b>2,183</b>	<b>777</b>
<b>Total funds generated .....</b>	<b>680</b>	<b>491</b>	<b>- 130</b>	<b>- 438</b>	<b>51</b>	<b>- 254</b>	<b>682</b>	<b>202</b>	<b>1,325</b>	<b>479</b>
<b>Uses of funds:</b>										
Real uses:										
Purchases of existing and intangible assets .....	55	62	41	48	59	76	49	45	190	237
<b>Sub-totals .....</b>	<b>55</b>	<b>62</b>	<b>41</b>	<b>48</b>	<b>59</b>	<b>76</b>	<b>49</b>	<b>45</b>	<b>190</b>	<b>237</b>
Financial uses:										
Official monetary reserve offsets .....	--	- 1	--	--	--	--	--	--	- 1	--
Currency and deposits .....	33	13	- 19	27	30	- 55	156	182	51	157
Bank and other loans .....	123	- 15	- 161	- 15	14	- 5	94	- 64	- 89	8
Short-term debt instruments and government of Canada treasury bills .....	130	24	115	- 125	- 1	42	51	144	193	- 3
Bonds .....	- 74	208	97	174	- 6	72	130	157	636	377
Equity capital .....	101	31	142	115	67	51	209	226	328	44
Other financial assets .....	306	166	- 345	- 662	- 112	- 435	- 7	- 488	5	- 1,211
Discrepancy .....	6	3	--	--	--	--	--	--	12	--
<b>Sub-totals .....</b>	<b>625</b>	<b>429</b>	<b>- 171</b>	<b>- 486</b>	<b>- 8</b>	<b>- 330</b>	<b>633</b>	<b>157</b>	<b>1,135</b>	<b>- 19</b>
<b>Total uses of funds .....</b>	<b>680</b>	<b>491</b>	<b>- 130</b>	<b>- 438</b>	<b>51</b>	<b>- 254</b>	<b>682</b>	<b>202</b>	<b>1,325</b>	<b>479</b>

TABLE 6-1. Sector Flows, by Quarters, 1970-72

Sector I. Persons

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	505	2,057	344	1,103	889	2,803	171	1,569	3,135	4,624
1400	Net domestic saving .....	505	2,057	344	1,103	889	2,803	171	1,569	3,135	4,624
1500	Non-financial capital acquisition .....	114	140	125	144	128	156	132	92	492	560
1800	Net purchases of existing and intangible assets .....	114	140	125	144	128	156	132	92	492	560
1900	Net lending or borrowing (1100-1500) .....	619	2,197	219	1,247	1,017	2,959	39	1,661	3,627	5,184
2000	Net financial investment (2100-3100) .....	109	1,175	1,184	432	457	1,721	1,102	449	3,135	3,712
2100	Net increase in financial assets .....	70	1,544	2,167	325	1,045	2,206	2,432	718	3,961	6,008
2310	Currency and deposits:										
2311	Currency and bank deposits .....	1,360	242	569	622	1,334	1,066	546	1,622	2,427	3,568
2312	Deposits in other institutions .....	330	214	477	673	361	552	687	556	1,547	2,273
2313	Foreign currency and deposits .....	281	572	115	324	195	23	165	315	298	707
2340	Government of Canada treasury bills .....	16	5	44	73	1	3	15	31	114	86
2350	Finance company and other short-term commercial paper .....	109	66	340	50	131	232	299	241	807	148
2420	Bonds:										
2421	Government of Canada bonds .....	379	109	903	175	246	213	2,152	217	331	1,868
2422	Provincial government bonds .....	69	95	52	145	302	122	262	80	6	17
2423	Municipal government bonds .....	36	23	11	116	62	10	19	25	139	169
2424	Other Canadian bonds .....	271	69	44	135	202	126	84	193	256	379
2430	Life insurance and pensions .....	419	315	622	400	499	404	616	538	1,791	1,919
2510	Claims on associated enterprises:										
2511	Non-corporate .....	1,328	426	371	654	882	874	648	557	1,092	1,310
2520	Stocks .....	271	241	375	218	356	323	728	697	774	1,625
2530	Foreign investments .....	41	45	30	100	42	140	15	136	15	267
3100	Net increase in liabilities .....	39	369	983	107	588	485	1,330	269	826	2,296
3320	Payables:										
3321	Consumer credit .....	376	194	375	161	571	354	570	52	684	1,334
3330	Loans:										
3331	Bank loans .....	415	175	608	54	17	131	760	217	142	962
4000	Discrepancy (1900-2000) .....	510	1,022	1,403	815	560	1,238	1,141	1,212	492	1,472

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, by Quarters, 1970-72

Sector II. Unincorporated Business

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	779	793	805	801	787	854	874	781	3,134	3,316
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	745	754	765	782	795	808	823	837	2,999	3,208
1400	Net domestic saving <sup>1</sup> .....	34	39	40	19	8	46	51	56	135	108
1500	Non-financial capital acquisition .....	1,000	1,749	477	372	1,160	2,321	487	535	3,563	4,340
1600	Gross fixed capital formation .....	871	913	926	871	1,035	1,087	1,110	1,008	3,495	4,103
1700	Value of physical change in inventories .....	129	836	449	499	125	1,234	623	473	68	237
1900	Net lending or borrowing (1100-1500) .....	221	956	328	429	373	1,467	387	246	429	1,024
2000	Net financial investment (2100-3100) .....	221	956	328	429	373	1,467	387	246	429	1,024
2100	Net increase in financial assets .....	335	94	298	779	65	1,044	144	461	755	1,744
2320	Receivables:										
2321	Consumer credit .....	6	2	18	18	6	2	19	6	5	9
2610	Other financial assets .....	341	92	280	797	59	1,042	163	467	750	1,735
3100	Net increase in liabilities .....	114	1,050	30	350	438	2,511	531	215	1,184	2,768
3320	Payables:										
3322	Trade .....	596	169	779	42	498	493	747	229	586	286
3330	Loans:										
3331	Bank loans .....	43	69	12	33	128	68	35	59	96	264
3332	Other loans .....	52	198	374	511	154	168	69	331	557	456
3410	Mortgages .....	484	560	693	390	844	904	888	593	2,032	3,026
3420	Bonds:										
3424	Other Canadian bonds .....	39	24	47	28	4	4	10	16	119	46
3510	Claims on associated enterprises:										
3511	Non-corporate .....	1,328	426	371	654	882	874	648	557	1,092	1,310
4000	Discrepancy (1900-2000) .....	-	-	-	-	-	-	-	-	-	-

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

**TABLE 6-3. Sector Flows, by Quarters, 1970-72**  
**Sector III. Non-financial Private Corporations**

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	1,928	1,900	1,717	1,635	1,941	2,192	2,154	2,052	7,147	7,950
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1,259	1,280	1,264	1,249	1,317	1,373	1,398	1,356	4,979	5,300
1400	Net domestic saving .....	669	620	453	386	624	819	756	696	2,168	2,650
1500	Non-financial capital acquisition .....	2,295	2,480	2,008	2,329	2,183	2,556	2,604	2,773	9,154	9,600
1600	Gross fixed capital formation .....	2,238	2,342	2,375	2,078	2,470	2,586	2,636	2,393	8,976	9,700
1700	Value of physical change in inventories .....	65	159	- 356	262	- 275	- 9	55	427	203	-
1800	Net purchases of existing and intangible assets <sup>1</sup> .....	- 8	- 21	- 11	- 11	- 12	- 21	- 87	- 47	- 25	- 1
1900	Net lending or borrowing (1100-1500) .....	- 367	- 580	- 291	- 694	- 242	- 364	- 450	- 721	- 2,007	- 1,700
2000	Net financial investment (2100-3100) .....	- 211	- 137	- 430	- 493	- 309	- 145	- 1,041	- 533	- 1,388	- 1,900
2100	Net increase in financial assets .....	1,240	541	- 175	341	1,292	1,162	458	26	1,888	3,200
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 57	- 17	227	3	96	207	398	- 235	37	700
2312	Deposits in other institutions .....	22	50	56	- 18	- 10	3	- 8	37	97	-
2313	Foreign currency and deposits .....	- 16	42	44	- 118	132	- 121	- 81	101	- 141	- 1
2320	Receivables:										
2321	Consumer credit .....	7	5	154	- 122	- 6	22	204	- 75	50	-
2322	Trade .....	586	374	- 516	- 95	719	896	- 139	123	981	1,300
2330	Loans:										
2332	Other loans .....	- 35	1	--	--	- 3	- 1	--	--	- 44	-
2340	Government of Canada treasury bills .....	38	- 41	- 8	77	- 2	- 55	41	- 43	- 76	-
2350	Finance company and other short-term commercial paper .....	- 44	- 76	66	- 1	- 32	- 101	27	73	79	- 1
2410	Mortgages .....	47	- 29	- 21	21	14	- 12	34	- 78	- 18	-
2420	Bonds:										
2421	Government of Canada bonds .....	23	- 27	- 1	- 8	25	- 2	- 4	5	- 8	-
2422	Provincial government bonds <sup>2</sup> .....	..	..	..	..	..	..	..	..	..	..
2423	Municipal government bonds <sup>2</sup> .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds .....	- 6	- 36	37	- 6	15	- 21	5	133	- 22	-
2510	Claims on associated enterprises:										
2512	Corporate .....	245	238	257	194	186	56	147	199	946	500
2520	Stocks .....	23	73	- 121	32	32	40	- 34	65	- 69	-
2530	Foreign investments .....	8	- 44	- 12	11	3	50	- 16	- 180	- 3	-
2610	Other financial assets .....	399	28	- 337	371	123	201	- 116	- 99	79	500
3100	Net increase in liabilities .....	1,451	678	255	834	1,601	1,307	1,499	559	3,276	5,300
3320	Payables:										
3322	Trade .....	130	215	60	- 163	343	502	474	191	288	1,100
3330	Loans:										
3331	Bank loans .....	269	39	- 370	91	145	- 5	340	558	- 7	500
3332	Other loans .....	95	58	- 16	- 76	- 11	70	28	32	131	-
3350	Finance company and other short-term commercial paper .....	95	- 105	12	147	218	35	- 28	- 111	137	300
3410	Mortgages .....	87	27	- 37	139	- 26	78	80	73	199	200
3420	Bonds:										
3424	Other Canadian bonds .....	303	275	418	517	544	272	403	159	1,264	1,700
3510	Claims on associated enterprises:										
3512	Corporate .....	154	134	82	262	4	- 69	- 135	- 166	502	0
3520	Stocks .....	73	108	65	34	147	239	132	197	669	500
3610	Other liabilities .....	245	- 73	41	- 117	237	185	205	- 374	93	500
4000	Discrepancy (1900-2000) .....	- 156	- 443	139	- 201	67	- 219	591	- 188	- 619	200

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

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



TABLE 6-4. Sector Flows, by Quarters, 1970-72  
Sector IV. Non-financial Government Enterprises

Category No.	Category	1970			1971			1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving.....	217	230	212	248	238	236	209	243	876	931
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	157	162	162	170	173	178	178	185	636	699
1400	Net domestic saving.....	60	68	50	78	65	58	31	58	240	232
1500	Non-financial capital acquisition.....	577	633	545	431	556	692	602	497	2,214	2,281
1600	Gross fixed capital formation .....	583	611	593	528	601	631	615	564	2,286	2,375
1700	Value of physical change in inventories.....	- 17	7	- 58	- 59	- 56	46	- 24	- 85	- 116	- 93
1800	Net purchases of existing and intangible assets .....	11	15	10	- 38	11	15	11	18	44	- 1
1900	Net lending or borrowing (1100 - 1500).....	- 360	- 403	- 333	- 183	- 318	- 456	- 393	- 254	- 1,338	- 1,350
2000	Net financial investment (2100 - 3100).....	- 190	- 373	- 333	- 61	- 339	- 343	- 447	- 27	- 1,047	- 1,190
2100	Net increase in financial assets .....	- 70	22	- 23	72	91	47	79	148	153	289
2310	Currency and deposits:										
2311	Currency and bank deposits .....	11	- 20	- 8	- 47	40	18	39	- 31	69	50
2312	Deposits in other institutions.....	7	- 16	2	9	10	- 6	- 25	10	-	12
2313	Foreign currency and deposits .....	- 90	8	- 32	- 7	13	- 32	5	- 6	- 53	- 21
2320	Receivables:										
2322	Trade .....	- 34	-	- 14	54	- 33	23	29	47	27	73
2330	Loans:										
2332	Other loans .....	12	14	- 27	4	37	28	48	- 3	- 14	117
2340	Government of Canada treasury bills.....	- 3	2	- 2	- 1	9	- 5	4	-	4	7
2350	Finance company and other short-term commercial paper.....	5	1	7	33	- 16	11	- 9	35	13	19
2410	Mortgages.....	-	-	- 4	-	-	-	- 3	1	- 4	- 3
2420	Bonds:										
2421	Government of Canada bonds .....	4	38	- 3	4	14	1	14	- 6	36	33
2422	Provincial government bonds .....	7	16	- 9	10	11	9	- 2	1	13	28
2423	Municipal government bonds .....	-	- 1	1	-	-	-	-	- 2	2	-
2424	Other Canadian bonds .....	- 1	5	- 9	2	-	- 3	-	9	3	- 1
2510	Claims on associated enterprises:										
2512	Corporate .....	1	1	10	3	- 2	- 3	-	- 1	- 2	- 2
2513	Government .....	15	- 19	32	- 2	- 2	-	- 3	74	20	- 7
2520	Stocks .....	-	-	1	-	1	-	1	1	1	2
2530	Foreign investments.....	-	1	3	- 2	-	-	2	- 2	4	-
2610	Other financial assets .....	- 4	- 8	29	12	9	6	- 21	21	36	6
3100	Net increase in liabilities.....	120	395	310	133	430	390	526	175	1,202	1,479
3320	Payables:										
3322	Trade .....	- 22	- 13	99	- 107	20	- 119	184	- 160	27	- 22
3330	Loans:										
3331	Bank loans .....	- 101	- 84	- 64	- 1	- 36	88	- 17	39	- 177	34
3332	Other loans .....	17	40	28	- 16	29	30	18	- 63	51	61
3350	Finance company and other short-term commercial paper.....	- 20	6	8	- 17	22	- 71	33	24	- 25	- 33
3410	Mortgages.....	20	26	18	18	17	34	32	31	78	101
3420	Bonds:										
3421	Government of Canada bonds .....	- 3	- 3	-	- 43	- 2	-	- 181	- 2	- 8	- 226
3422	Provincial government bonds .....	84	250	123	165	212	367	87	223	621	831
3510	Claims on associated enterprises:										
3513	Government .....	156	188	71	117	132	68	325	82	630	642
3610	Other liabilities .....	- 11	- 15	27	17	36	- 7	45	1	5	91
4000	Discrepancy (1900 - 2000) .....	- 170	- 30	-	- 122	21	- 113	54	- 227	- 291	- 160

**TABLE 6-5. Sector Flows, by Quarters, 1970 - 72**  
**Subsector IV 1. Non-financial Government Enterprises: Federal**

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	61	82	46	50	57	83	55	49	229	24
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	55	57	55	61	60	63	61	64	222	24
1400	Net domestic saving .....	6	25	- 9	- 11	- 3	20	- 6	- 15	7	-
1500	Non-financial capital acquisition .....	83	118	57	90	25	121	94	50	360	33
1600	Gross fixed capital formation .....	144	147	140	114	125	125	121	110	555	48
1700	Value of physical change in inventories .....	- 55	- 23	- 77	- 18	- 94	2	- 21	- 54	- 171	- 13
1800	Net purchases of existing and intangible assets .....	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 24	- 2
1900	Net lending or borrowing (1100 - 1500) .....	- 22	- 36	- 11	- 40	32	- 38	- 39	- 1	- 131	- 8
2000	Net financial investment (2100 - 3100) .....	81	- 18	60	- 36	- 31	45	7	34	88	- 1
2100	Net increase in financial assets .....	35	- 39	- 47	62	47	24	- 4	15	2	12
2310	Currency and deposits:										
2311	Currency and bank deposits .....	4	- 16	- 19	11	2	- 13	34	- 12	- 18	3
2313	Foreign currency and deposits .....	3	- 4	4	- 2	3	2	- 3	2	- 1	-
2320	Receivables:										
2322	Trade .....	- 19	- 5	- 33	48	- 15	15	- 34	23	5	1
2330	Loans:										
2332	Other loans .....	12	15	- 27	4	38	23	18	- 3	- 13	8
2340	Government of Canada treasury bills .....	2	2	- 2	- 1	9	- 5	4	- 1	4	-
2410	Mortgages .....	--	--	--	--	--	--	--	1	--	-
2420	Bonds:										
2421	Government of Canada bonds .....	12	- 4	- 6	- 6	1	1	--	- 4	- 2	-
2422	Provincial government bonds .....	--	--	--	--	--	--	- 1	- 8	- 3	-
2423	Municipal government bonds .....	--	- 1	1	--	--	--	--	- 2	--	-
2424	Other Canadian bonds .....	--	--	--	--	--	--	--	1	--	-
2510	Claims on associated enterprises:										
2512	Corporate .....	1	1	10	3	- 2	- 3	--	- 1	- 2	-
2513	Government .....	18	- 16	- 2	--	1	--	- 2	1	--	-
2530	Foreign investment .....	--	1	1	- 2	--	--	2	- 2	2	-
2610	Other financial assets .....	2	- 12	26	7	10	4	- 22	20	30	-
3100	Net increase in liabilities .....	- 46	- 21	- 107	98	78	- 21	- 11	- 19	- 86	14
3320	Payables:										
3322	Trade .....	- 6	- 8	- 40	20	- 15	- 116	51	- 37	- 35	- 6
3330	Loans:										
3331	Bank loans .....	- 103	- 74	- 77	27	- 25	46	- 84	45	- 195	- 3
3332	Other loans .....	3	45	2	- 57	43	22	- 19	- 62	- 13	- 1
3410	Mortgages .....	-	-	-	-	1	--	--	--	-	-
3420	Bonds:										
3421	Government of Canada bonds .....	- 3	- 3	--	- 43	- 2	--	-181	- 2	- 8	- 22
3510	Claims on associated enterprises:										
3513	Government .....	105	25	4	131	65	38	197	26	189	43
3610	Other liabilities .....	- 42	- 6	4	20	11	- 11	25	11	- 24	4
4000	Discrepancy (1900 - 2000) .....	- 103	- 18	- 71	- 4	63	- 83	- 46	- 35	- 219	- 7

TABLE 6-6. Sector Flows, by Quarters, 1970-72  
Subsector IV 2. Non-financial Government Enterprises: Provincial

Category No.	Category	1970			1971			1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	128	120	137	170	152	123	124	163	533	569
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	81	83	84	87	90	92	94	97	327	363
1400	Net domestic saving .....	47	37	53	83	62	31	30	66	206	206
1500	Non-financial capital acquisition .....	460	477	451	308	494	531	467	409	1,714	1,800
1600	Gross fixed capital formation .....	405	426	416	381	439	466	453	416	1,591	1,739
1700	Value of physical change in inventories .....	38	30	19	- 41	38	44	- 3	- 31	55	38
1800	Net purchases of existing and intangible assets .....	17	21	16	- 32	17	21	17	24	68	23
1900	Net lending or borrowing (1100 - 1500) .....	- 332	- 357	- 314	- 138	- 342	- 408	- 343	- 246	- 1,181	- 1,231
2000	Net financial investment (2100 - 3100) .....	- 270	- 351	- 394	- 25	- 309	- 388	- 444	- 62	- 1,132	- 1,166
2100	Net increase in financial assets .....	- 105	61	23	10	44	23	82	133	152	159
2310	Currency and deposits:										
2311	Currency and bank deposits .....	7	- 4	11	- 58	38	31	5	- 19	87	16
2312	Deposits in other institutions .....	7	- 16	2	9	10	- 6	- 25	10	--	12
2313	Foreign currency and deposits .....	- 93	12	- 36	- 5	10	- 34	8	- 8	- 52	- 21
2320	Receivables:										
2322	Trade .....	- 15	5	19	6	- 18	8	63	24	22	59
2330	Loans:										
2332	Other loans .....	--	- 1	--	--	- 1	5	30	--	- 1	34
2340	Government of Canada treasury bills .....	- 5	--	--	--	--	--	--	1	--	--
2350	Finance company and other short-term commercial paper .....	5	1	7	33	- 16	11	- 9	35	13	19
2410	Mortgages .....	--	--	- 4	--	--	--	- 3	--	- 4	- 3
2420	Bonds:										
2421	Government of Canada bonds .....	- 8	42	3	10	13	--	14	- 2	38	37
2422	Provincial government bonds .....	7	16	- 9	10	11	9	- 1	9	16	29
2423	Municipal government bonds .....	--	--	--	--	--	--	--	--	2	--
2424	Other Canadian bonds .....	- 1	5	- 9	2	--	- 3	--	8	3	- 1
2510	Claims on associated enterprises:										
2513	Government .....	- 3	- 3	33	- 2	- 3	--	- 2	73	19	- 7
2520	Stocks .....	--	--	1	--	1	--	1	1	1	2
2530	Foreign investments .....	--	--	2	--	--	--	--	--	2	--
2610	Other financial assets .....	- 6	4	3	5	- 1	2	1	1	6	7
3100	Net increase in liabilities .....	165	412	417	35	353	411	526	195	1,284	1,325
3320	Payables:										
3322	Trade .....	- 16	- 5	139	- 127	35	- 3	133	- 123	62	38
3330	Loans:										
3331	Bank loans .....	2	- 10	13	- 28	- 11	42	67	- 6	18	70
3332	Other loans .....	14	- 5	28	41	- 14	8	37	- 1	64	72
3350	Finance company and other short-term commercial paper .....	- 20	6	8	- 17	22	- 71	33	24	- 25	- 33
3410	Mortgages .....	20	26	18	18	16	34	32	31	78	100
3420	Bonds:										
3422	Provincial government bonds .....	84	250	123	165	212	367	87	223	621	831
3510	Claims on associated enterprises:										
3513	Government .....	50	159	67	- 14	68	30	117	57	437	201
3610	Other liabilities .....	31	- 9	23	- 3	25	4	20	- 10	29	46
4000	Discrepancy (1900 - 2000) .....	- 62	- 6	80	- 113	- 33	- 20	101	- 184	- 49	- 65



TABLE 6-7. Sector Flows, by Quarters, 1970 - 72  
Subsector IV 3. Non-financial Government Enterprises: Local

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	28	28	29	28	29	30	30	31	114	114
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	21	22	23	22	23	23	23	24	87	91
1400	Net domestic saving .....	7	6	6	6	6	7	7	7	27	26
1500	Non-financial capital acquisition .....	34	38	37	33	37	40	41	38	140	151
1600	Gross fixed capital formation .....	34	38	37	33	37	40	41	38	140	151
1900	Net lending or borrowing (1100-1500) .....	- 6	- 10	- 8	- 5	- 8	- 10	- 11	- 7	- 26	- 34
2000	Net financial investment (2100-3100) .....	- 1	- 4	1	-	1	-	- 10	1	- 3	- 9
2100	Net increase in financial assets .....	..	..	1	..	..	..	1	..	1	1
2310	Currency and deposits:										
2311	Currency and bank deposits .....	..	..	..	..	..	..	..	..	..	..
2312	Deposits in other institutions .....	..	..	..	..	..	..	..	..	..	..
2320	Receivables:										
2322	Trade .....	..	..	..	..	..	..	..	..	..	..
2330	Loans:										
2332	Other loans .....	-	-	-	-	-	-	-	-	-	-
2340	Government of Canada treasury bills .....	-	-	-	-	-	-	-	-	-	-
2420	Bonds:										
2421	Government of Canada bonds .....	-	-	-	-	-	-	-	-	-	-
2422	Provincial government bonds .....	..	..	..	..	..	..	..	..	..	..
2423	Municipal government bonds .....	..	..	..	..	..	..	..	..	..	..
2424	Other Canadian bonds .....	..	..	..	..	..	..	..	..	..	..
2510	Claims on associated enterprises:										
2513	Government .....	..	..	1	..	..	..	1	..	1	1
2610	Other financial assets .....	..	..	..	..	..	..	..	..	..	..
3100	Net increase in liabilities .....	1	4	..	..	- 1	..	11	- 1	4	10
3320	Payables:										
3322	Trade .....	..	..	..	..	..	..	..	..	..	..
3330	Loans:										
3331	Bank loans .....	..	..	..	..	..	..	..	..	..	..
3332	Other loans .....	..	..	..	..	..	..	..	..	..	..
3510	Claims on associated enterprises:										
3513	Government .....	1	4	..	..	- 1	..	11	- 1	4	10
3610	Other liabilities .....	..	..	..	..	..	..	..	..	..	..
4000	Discrepancy (1900-2000) .....	- 5	- 6	- 9	- 5	- 9	- 10	- 1	- 8	- 23	- 25

TABLE 6-8. Sector Flows, by Quarters, 1970 - 72  
Sector V. The Monetary Authorities

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	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	2	1	1	--	--	1	--	5	5
1600	Gross fixed capital formation .....	1	2	1	1	--	--	1	--	5	5
1900	Net lending or borrowing (1100-1500) .....	- 1	- 2	-	- 1	-	-	-	-	- 4	- 4
2000	Net financial investment (2100-3100) .....	3	2	-	- 1	-	1	3	4	4	3
2100	Net increase in financial assets .....	960	247	620	59	191	412	838	387	2,178	1,500
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange .....	762	134	30	132	36	329	548	49	1,270	1,045
2212	International Monetary Fund, general account .....	8	53	98	- 84	- 82	- 205	31	12	199	- 340
2213	Special Drawing Rights .....	11	38	1	119	53	18	1	117	193	191
2330	Loans:										
2332	Other loans .....	--	--	--	2	- 2	20	- 17	- 2	- 1	3
2340	Government of Canada treasury bills .....	- 44	103	159	50	36	180	- 3	28	144	263
2350	Finance company and other short-term commercial paper .....	2	- 3	--	--	--	13	- 12	- 1	- 3	1
2420	Bonds:										
2421	Government of Canada bonds .....	69	28	44	79	54	113	65	165	40	311
2510	Claims on associated enterprises:										
2513	Government .....	21	9	22	9	15	7	13	13	66	44
2610	Other financial assets .....	131	- 115	266	- 248	81	- 63	212	6	270	- 18
3100	Net increase in liabilities .....	957	245	620	60	191	411	835	383	2,174	1,497
3310	Currency and deposits:										
3311	Currency and bank deposits .....	299	- 57	424	- 258	377	224	315	- 133	420	658
3510	Claims on associated enterprises:										
3513	Government .....	734	831	67	314	- 104	198	439	276	1,644	847
3610	Other liabilities .....	- 76	- 28	129	4	- 82	- 11	81	240	111	- 8
3700	Official monetary reserve offsets .....	--	- 1	--	--	--	--	--	--	- 1	--
4000	Discrepancy (1900-2000) .....	- 4	- 4	-	-	-	- 1	- 3	- 4	- 8	- 4

TABLE 6-9. Sector Flows, by Quarters, 1970-72  
Subsector V 1. Bank of Canada

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	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	2	1	1	--	--	1	--	5	2
1600	Gross fixed capital formation .....	1	2	1	1	--	--	1	--	5	2
1900	Net lending or borrowing (1100-1500) .....	- 1	- 2	--	- 1	--	--	--	--	- 4	- 1
2000	Net financial investment (2100-3100) .....	3	2	--	- 1	--	1	3	4	4	3
2100	Net increase in financial assets .....	226	- 84	553	- 255	295	214	399	111	534	653
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	51	- 97	64	- 144	111	- 57	142	- 99	33	52
2330	Loans:										
2332	Other loans .....	--	--	--	2	- 2	20	- 17	- 2	- 1	3
2340	Government of Canada treasury bills .....	- 44	103	159	50	36	180	- 3	28	144	263
2350	Finance company and other short-term commercial paper .....	2	- 3	--	--	--	13	- 12	- 1	- 3	1
2420	Bonds:										
2421	Government of Canada bonds .....	69	28	44	79	54	113	65	165	40	311
2510	Claims on associated enterprises:										
2513	Government .....	21	9	22	9	15	7	13	13	66	44
2610	Other financial assets:										
	(a) Accrued interest on investments .....	- 12	17	- 13	11	- 6	9	- 5	9	4	9
	(b) Cheques on other banks .....	133	- 137	277	- 260	86	- 72	218	- 3	247	- 28
	(c) Other assets .....	6	- 4	--	- 2	1	1	- 2	1	4	- 2
3100	Net increase in liabilities .....	223	- 86	553	- 254	295	213	396	107	530	650
3310	Currency and deposits:										
3311	Currency and bank deposits .....	299	- 57	424	- 258	377	224	315	- 133	420	658
3610	Other liabilities:										
	(a) Cheques outstanding .....	- 33	- 42	161	- 60	- 35	- 22	109	173	109	- 8
	(b) Other liabilities .....	- 43	14	- 32	64	- 47	11	- 28	67	2	--
3700	Official monetary reserve offsets .....	--	- 1	--	--	--	--	--	--	- 1	--
4000	Discrepancy (1900-2000) .....	- 4	- 4	--	--	--	- 1	- 3	- 4	- 8	- 4

TABLE 6-10. Sector Flows, by Quarters, 1970-72  
Subsector V 2. Exchange Fund Account

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
2000	Net financial investment (2100-3100) .....	--	--	--	--	--	--	--	--	--	--
2100	Net increase in financial assets .....	723	280	- 32	397	- 93	353	404	267	1,466	1,061
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	708	233	- 35	275	- 78	391	402	151	1,231	990
2212	Obligations of the International Monetary Fund (GAB) <sup>1</sup> .....	--	--	--	--	- 68	- 55	--	--	27	- 123
2213	Special Drawing Rights .....	11	38	1	119	53	18	1	117	193	191
2610	Other financial assets .....	4	9	2	3	--	- 1	1	- 1	15	3
3100	Net increase in liabilities .....	723	280	- 32	397	- 93	353	404	267	1,466	1,061
3510	Claims on associated enterprises:										
3513	Government .....	723	280	- 32	397	- 93	353	404	267	1,466	1,061
4000	Discrepancy (1900-2000) .....	--	--	--	--	--	--	--	--	--	--

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

TABLE 6-11. Sector Flows, by Quarters, 1970-72  
Subsector V 3. The Monetary Authorities: Other

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
2000	Net financial investment (2100-3100) .....	--	--	--	--	--	--	--	--	--	--
2100	Net increase in financial assets .....	11	51	99	- 83	- 11	- 155	35	9	178	- 214
2210	Official international reserves:										
2211	Official holdings of gold and foreign exchange	3	- 2	1	1	3	- 5	4	- 3	6	3
2212	International Monetary Fund (excluding GAB) <sup>1</sup> .....	8	53	98	- 84	- 14	- 150	31	12	172	- 217
3100	Net increase in liabilities .....	11	51	99	- 83	- 11	- 155	35	9	178	- 214
3510	Claims on associated enterprises:										
3513	Government .....	11	51	99	- 83	- 11	- 155	35	9	178	- 214
4000	Discrepancy (1900-2000) .....	--	--	--	--	--	--	--	--	--	--

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

TABLE 6-12. Sector Flows, by Quarters, 1970-72  
Sector VI. Banks and Similar Lending Institutions

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	89	100	58	73	104	130	85	96	302	39
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	16	16	18	18	18	18	19	13	66	7
1400	Net domestic saving .....	73	84	40	55	86	112	66	83	236	31
1500	Non-financial capital acquisition .....	30	23	23	33	26	27	36	28	106	12
1600	Gross fixed capital formation .....	31	29	32	30	26	30	36	28	121	12
1800	Net purchases of existing and intangible assets .....	- 1	- 6	- 9	3	--	- 3	--	--	- 15	-
1900	Net lending or borrowing (1100-1500) .....	59	77	35	40	78	103	49	66	196	27
2000	Net financial investment (2100-3100) .....	11	25	128	- 15	21	42	233	- 4	137	28
2100	Net increase in financial assets .....	1,439	666	2,103	1,766	2,074	1,591	3,075	1,879	4,474	8,500
2310	Currency and deposits:										
2311	Currency and bank deposits .....	11	81	292	462	- 78	73	302	262	355	75
2312	Deposits in other institutions .....	- 5	- 10	- 3	14	11	1	21	- 14	- 11	4
2313	Foreign currency and deposits .....	54	40	25	- 15	- 25	- 29	- 21	- 95	75	- 9
2320	Receivables:										
2321	Consumer credit .....	338	163	153	- 17	575	322	313	152	502	1,190
2330	Loans:										
2331	Bank loans .....	- 273	25	469	45	378	293	1,391	1,081	206	2,100
2332	Other loans .....	14	- 99	- 113	141	34	75	61	22	- 184	31
2340	Government of Canada treasury bills .....	419	93	- 34	81	- 7	- 2	- 67	56	555	-
2350	Finance company and other short-term commercial paper .....	13	- 3	- 24	200	- 128	- 62	- 65	- 147	200	- 5
2410	Mortgages .....	296	311	379	283	532	686	648	555	1,203	2,120
2420	Bonds:										
2421	Government of Canada bonds .....	150	257	470	327	311	99	38	- 144	868	77
2422	Provincial government bonds .....	16	14	90	48	30	44	197	63	156	31
2423	Municipal government bonds .....	13	- 2	34	66	70	32	93	108	71	26
2424	Other Canadian bonds .....	- 41	- 41	112	152	209	6	235	120	182	60
2510	Claims on associated enterprises:										
2512	Corporate .....	39	23	6	- 57	22	38	- 68	6	77	- 6
2520	Stocks .....	- 2	1	- 4	8	1	7	12	11	- 4	2
2530	Foreign investments .....	- 31	- 22	- 12	11	- 9	31	- 26	46	- 30	-
2610	Other financial assets .....	428	- 165	263	37	148	- 23	11	- 203	253	17
3100	Net increase in liabilities .....	1,428	641	1,975	1,781	2,053	1,549	2,842	1,883	4,337	8,220
3310	Currency and deposits:										
3311	Currency and bank deposits .....	855	438	1,806	1,042	1,453	867	2,295	1,001	2,962	5,650
3312	Deposits .....	434	255	429	650	407	544	671	605	1,611	2,270
3320	Payables:										
3322	Trade .....	1	1	- 3	- 5	1	--	- 2	- 2	- 3	-
3330	Loans:										
3331	Bank loans .....	- 28	- 54	81	- 62	--	18	90	- 77	- 154	4
3332	Other loans .....	- 37	13	2	- 30	- 17	- 2	- 50	4	- 39	- 9
3350	Finance company and other short-term commercial paper .....	- 35	32	- 217	- 48	- 61	- 126	137	7	- 140	- 9
3410	Mortgages .....	- 1	--	--	- 1	--	--	6	10	- 1	5
3420	Bonds:										
3424	Other Canadian bonds .....	33	3	88	63	137	37	- 30	116	118	20
3510	Claims on associated enterprises:										
3512	Corporate .....	74	- 28	- 124	- 33	50	24	- 88	8	- 67	- 4
3520	Stocks .....	20	14	53	5	15	12	- 7	22	99	23
3610	Other liabilities .....	112	- 33	- 140	200	68	175	- 180	189	- 49	26
4000	Discrepancy (1900-2000) .....	48	52	- 93	55	57	61	- 184	72	59	- 1



TABLE 6-13. Sector Flows, by Quarters, 1970-72

Subsector VI 1. Chartered Banks

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	53	52	12	66	64	57	21	76	180	208
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	9	10	10	11	11	10	10	10	38	42
1400	Net domestic saving .....	44	42	2	55	53	47	11	66	142	166
1500	Non-financial capital acquisition .....	21	19	20	19	18	17	12	20	80	66
1600	Gross fixed capital formation .....	23	22	23	19	18	17	12	20	90	66
1800	Net purchases of existing and intangible assets .....	2	- 3	- 3	--	--	--	--	--	- 10	--
1900	Net lending or borrowing (1100-1500) .....	32	33	- 8	47	46	40	9	56	100	142
2000	Net financial investment (2100-3100) .....	- 16	- 19	85	- 8	- 11	- 21	194	- 16	41	154
2100	Net increase in financial assets .....	903	394	1,799	1,076	1,694	901	2,408	1,156	2,916	6,079
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 7	58	102	359	- 14	- 51	201	20	68	495
2320	Receivables:										
2321	Consumer credit .....	176	168	193	127	460	263	264	121	506	1,114
2330	Loans:										
2331	Bank loans .....	- 273	25	469	45	378	293	1,391	1,081	206	2,107
2340	Government of Canada treasury bills .....	436	77	- 21	84	- 11	3	- 65	57	602	11
2410	Mortgages .....	38	47	58	94	254	282	221	220	132	851
2420	Bonds:										
2421	Government of Canada bonds .....	227	244	484	331	319	87	- 15	- 163	933	722
2422	Provincial government bonds .....	9	12	79	- 21	7	37	98	13	97	121
2423	Municipal government bonds .....	- 1	- 10	22	20	16	- 1	56	19	7	91
2424	Other Canadian bonds .....	- 61	- 46	120	53	150	- 4	231	49	153	430
2510	Claims on associated enterprises:										
2512	Corporate .....	8	11	29	- 15	5	1	16	--	69	7
2610	Other financial assets .....	351	- 192	264	- 1	130	- 9	10	- 261	143	130
3100	Net increase in liabilities .....	919	413	1,714	1,084	1,705	922	2,214	1,172	2,875	5,925
3310	Currency and deposits:										
3311	Currency and bank deposits .....	855	438	1,806	1,042	1,453	867	2,295	1,001	2,962	5,657
3330	Loans:										
3332	Other loans .....	--	--	--	2	- 2	20	- 18	- 2	- 1	2
3420	Bonds:										
3424	Other Canadian bonds .....	--	--	--	--	145	--	5	95	--	150
3520	Stocks .....	2	4	--	--	10	--	- 2	7	18	8
3610	Other liabilities .....	62	- 29	- 92	40	99	35	- 66	71	- 104	108
4000	Discrepancy (1900-2000) .....	48	52	- 93	55	57	61	- 185	72	59	- 12

TABLE 6-14. Sector Flows, by Quarters, 1970-72

Subsector VI 2. Other Lending Institutions

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	36	48	46	7	40	73	64	20	122	15
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	7	6	8	7	7	8	9	3	28	3
1400	Net domestic saving .....	29	42	38	--	33	65	55	17	94	15
1500	Non-financial capital acquisition .....	9	4	3	14	8	10	24	8	26	5
1600	Gross fixed capital formation .....	8	7	9	11	8	13	24	8	31	5
1800	Net purchases of existing and intangible assets .....	1	- 3	- 6	3	--	- 3	--	--	- 5	-
1900	Net lending or borrowing (1100 - 1500) .....	27	44	43	- 7	32	63	40	12	96	12
2000	Net financial investment (2100 - 3100) .....	27	44	43	- 7	32	63	39	12	96	12
2100	Net increase in financial assets .....	536	272	304	690	380	690	667	723	1,558	2,4
2310	Currency and deposits:										
2311	Currency and bank deposits .....	18	23	190	103	- 64	124	101	242	287	28
2312	Deposits in other institutions .....	- 5	- 10	- 3	14	11	1	21	- 14	- 11	4
2313	Foreign currency and deposits .....	54	40	25	- 15	- 25	- 29	- 21	- 95	75	- 9
2320	Receivables:										
2321	Consumer credit .....	162	- 5	- 40	- 144	115	59	49	31	- 4	7
2330	Loans:										
2332	Other loans .....	14	- 99	- 113	141	34	75	61	22	- 184	33
2340	Government of Canada treasury bills .....	- 17	16	- 13	- 3	4	- 5	- 2	- 1	- 47	-
2350	Finance company and other short-term commercial paper .....	13	- 3	- 24	200	- 128	- 62	- 65	- 147	200	- 5
2410	Mortgages .....	258	264	321	169	278	404	427	335	1,071	1,27
2420	Bonds:										
2421	Government of Canada bonds .....	- 77	13	- 14	- 4	- 8	12	53	19	- 65	5
2422	Provincial government bonds .....	7	2	11	69	23	7	99	50	59	15
2423	Municipal government bonds .....	14	8	12	46	54	33	37	89	64	17
2424	Other Canadian bonds .....	20	5	- 8	99	59	10	4	71	29	17
2510	Claims on associated enterprises:										
2512	Corporate .....	31	12	- 23	- 42	17	37	- 84	6	8	- 7
2520	Stocks .....	- 2	1	- 4	8	1	7	12	11	- 4	2
2530	Foreign investments .....	- 31	- 22	- 12	11	- 9	31	- 26	46	- 30	-
2610	Other financial assets .....	77	27	- 1	38	18	- 14	1	58	110	4
3100	Net increase in liabilities .....	509	228	261	697	348	627	628	711	1,462	2,30
3310	Currency and deposits:										
3312	Deposits .....	434	255	429	650	407	544	671	605	1,611	2,27
3320	Payables:										
3322	Trade .....	1	1	- 3	- 5	1	--	- 2	- 2	- 3	-
3330	Loans:										
3331	Bank loans .....	- 28	- 54	81	- 62	--	18	90	- 77	- 154	4
3332	Other loans .....	- 37	13	2	- 32	- 15	- 22	- 32	6	- 38	- 10
3350	Finance company and other short-term commercial paper .....	- 35	32	- 217	- 48	- 61	- 126	137	7	- 140	- 9
3410	Mortgages .....	- 1	--	--	- 1	--	--	6	10	- 1	-
3420	Bonds:										
3424	Other Canadian bonds .....	33	3	88	63	- 8	37	- 35	21	118	5
3510	Claims on associated enterprises:										
3512	Corporate .....	74	- 28	- 124	- 33	50	24	- 88	8	- 67	- 4
3520	Stocks .....	18	10	53	5	5	12	- 5	15	81	1
3610	Other liabilities .....	50	- 4	- 48	160	- 31	140	- 114	118	55	15
4000	Discrepancy (1900 - 2000) .....	-	-	-	-	-	-	1	-	-	-





















TABLE 6-25. Sector Flows, by Quarters, 1970-72  
Sector VIII. Other Private Financial Institutions

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	31	15	11	29	29	8	22	4	88	88
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	1	--	--	--	1	--	1	1
1400	Net domestic saving .....	31	15	10	29	29	8	21	4	87	87
1500	Non-financial capital acquisition .....	1	1	--	- 1	- 1	3	3	1	4	4
1600	Gross fixed capital formation .....	--	--	--	--	--	2	3	--	2	5
1800	Net purchases of existing and intangible assets .....	1	1	--	- 1	- 1	1	--	1	2	- 1
1900	Net lending or borrowing (1100-1500) .....	30	14	11	30	30	5	19	3	84	84
2000	Net financial investment (2100-3100) .....	30	14	10	29	33	5	18	4	83	85
2100	Net increase in financial assets .....	170	156	7	232	- 189	285	191	- 45	528	519
2310	Currency and deposits:										
2311	Currency and bank deposits .....	72	- 36	- 35	- 75	18	8	145	- 102	- 13	96
2312	Deposits in other institutions .....	- 2	11	- 18	1	- 11	1	10	5	- 3	1
2313	Foreign currency and deposits .....	15	- 53	- 5	- 25	31	- 17	3	22	- 79	- 8
2320	Receivables:										
2321	Consumer credit .....	- 10	3	35	- 13	- 12	--	30	- 16	27	5
2322	Trade .....	- 50	18	1	4	- 23	- 3	9	1	- 21	- 13
2330	Loans:										
2332	Other loans .....	45	83	- 70	323	- 269	113	- 14	185	81	153
2340	Government of Canada treasury bills .....	23	30	37	- 26	36	- 75	13	- 64	84	- 52
2350	Finance company and other short-term commercial paper .....	- 6	9	4	- 78	178	139	- 50	- 27	165	189
2410	Mortgages .....	33	- 3	--	- 3	- 6	8	10	34	40	9
2420	Bonds:										
2421	Government of Canada bonds .....	43	17	- 109	14	- 132	69	8	1	11	- 41
2422	Provincial government bonds .....	35	- 8	31	1	31	17	61	- 15	65	110
2423	Municipal government bonds .....	- 4	- 4	- 5	13	2	- 5	4	6	- 2	14
2424	Other Canadian bonds .....	11	10	34	14	- 17	9	11	27	49	17
2510	Claims on associated enterprises:										
2512	Corporate .....	- 7	27	- 14	69	- 7	32	57	39	27	151
2520	Stocks .....	38	- 1	24	8	19	- 9	- 52	- 72	134	- 34
2530	Foreign investments .....	- 72	52	95	4	- 36	7	- 11	- 67	- 34	- 36
2610	Other financial assets .....	6	1	2	1	9	- 9	- 43	- 2	- 3	- 42
3100	Net increase in liabilities .....	140	142	- 3	203	- 222	280	173	- 49	445	434
3310	Currency and deposits:										
3312	Deposits .....	1	3	2	- 1	3	- 2	5	1	6	5
3320	Payables:										
3322	Trade .....	- 38	29	- 21	7	- 19	11	- 13	19	- 6	- 14
3330	Loans:										
3331	Bank loans .....	59	36	142	- 142	75	242	123	- 26	342	298
3332	Other loans .....	7	18	- 33	34	54	- 54	179	- 73	5	213
3350	Finance company and other short-term commercial paper .....	- 8	2	- 15	- 16	- 17	- 2	6	24	- 8	- 29
3410	Mortgages .....	--	--	--	- 2	--	--	--	--	--	- 2
3420	Bonds:										
3424	Other Canadian bonds .....	16	9	47	- 5	18	4	13	12	77	30
3510	Claims on associated enterprises:										
3512	Corporate .....	- 2	- 3	- 4	3	- 29	- 33	- 54	- 2	4	- 113
3520	Stocks .....	- 42	14	- 17	7	- 26	- 27	- 81	- 87	- 86	- 127
3610	Other liabilities .....	147	34	- 104	318	- 281	141	- 5	83	111	173
4000	Discrepancy (1900-2000) .....	-	-	1	1	- 3	-	1	- 1	1	- 1









TABLE 6-29. Sector Flows, by Quarters, 1970-72  
Subsector VIII 4. Other, n.e.i.

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	27	24	2	21	25	22	23	- 1	132	91
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	1	--	--	--	1	--	1	1
1400	Net domestic saving .....	27	24	1	21	25	22	22	- 1	131	90
1500	Non-financial capital acquisition .....	--	--	1	- 1	- 1	3	2	--	3	3
1600	Gross fixed capital formation .....	--	--	--	--	--	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) .....	27	24	1	22	26	19	21	- 1	129	88
2000	Net financial investment (2100-3100) .....	27	24	--	21	29	19	20	--	128	89
2100	Net increase in financial assets .....	18	- 5	36	- 5	22	11	7	62	41	35
2310	Currency and deposits:										
2311	Currency and bank deposits .....	9	- 14	19	- 6	13	- 17	8	- 14	- 3	- 2
2312	Deposits in other institutions .....	- 1	- 1	1	--	--	--	6	5	9	6
2313	Foreign currency and deposits .....	--	- 13	1	- 15	16	- 7	- 4	19	- 36	- 10
2320	Receivables:										
2321	Consumer credit .....	- 10	3	35	- 13	- 12	--	30	- 16	27	5
2322	Trade .....	3	15	- 1	--	- 15	- 1	--	1	17	- 16
2330	Loans:										
2332	Other loans .....	- 17	- 24	- 4	27	24	- 7	- 3	7	- 54	41
2340	Government of Canada treasury bills .....	- 1	--	--	--	--	1	--	--	--	1
2350	Finance company and other short-term commercial paper .....	--	--	- 1	- 43	- 2	--	18	12	- 7	- 27
2410	Mortgages .....	33	- 3	--	- 3	- 7	7	9	1	40	6
2420	Bonds:										
2421	Government of Canada bonds .....	--	--	--	--	- 1	--	- 1	--	1	- 2
2422	Provincial government bonds .....	1	--	- 1	--	--	- 1	--	1	--	- 1
2423	Municipal government bonds .....	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds .....	10	--	--	7	- 1	3	- 12	3	18	- 3
2510	Claims on associated enterprises:										
2512	Corporate .....	- 11	26	- 18	68	- 6	25	77	34	11	164
2520	Stocks .....	5	- 2	3	- 30	2	--	- 112	10	10	- 140
2530	Foreign investments .....	1	--	1	--	1	16	35	6	5	52
2610	Other financial assets .....	- 4	8	1	3	10	- 8	- 44	- 7	3	- 39
3100	Net increase in liabilities .....	- 9	- 29	36	- 26	- 7	- 8	- 13	62	- 87	- 54
3310	Currency and deposits:										
3312	Deposits .....	1	3	2	- 1	3	- 2	5	1	6	5
3320	Payables:										
3322	Trade .....	- 13	2	- 5	2	2	- 1	2	3	- 15	5
3330	Loans:										
3331	Bank loans .....	5	- 9	4	2	12	14	- 9	10	- 10	19
3332	Other loans .....	13	- 14	1	2	--	- 1	32	17	- 30	33
3350	Finance company and other short-term commercial paper .....	- 8	2	- 15	- 16	- 17	- 2	6	24	- 8	- 29
3410	Mortgages .....	--	--	--	- 2	--	--	--	--	--	- 2
3420	Bonds:										
3424	Other Canadian bonds .....	16	9	47	- 5	18	4	13	12	77	30
3510	Claims on associated enterprises:										
3512	Corporate .....	3	- 2	- 7	- 4	- 27	- 23	- 58	1	2	- 112
3520	Stocks .....	- 36	- 8	- 5	1	- 8	1	- 10	--	- 103	- 16
3610	Other liabilities .....	10	- 12	14	- 5	10	2	6	- 6	- 6	13
4000	Discrepancy (1900-2000) .....	--	--	1	1	- 3	--	1	- 1	1	- 1

TABLE 6-30. Sector Flows, by Quarters, 1970-72

Sector IX. Public Financial Institutions

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	3	--	6	- 2	5	4	11	8	17	18
1200	Capital consumption allowances and miscellaneous valuation adjustments.....	1	--	2	--	1	--	2	--	3	3
1400	Net domestic saving .....	2	--	4	- 2	4	4	9	8	14	15
1500	Non-financial capital acquisition .....	10	10	17	10	15	14	19	13	46	58
1600	Gross fixed capital formation.....	5	4	9	4	9	6	10	1	21	29
1700	Value of physical change in inventories .....	--	--	--	--	--	--	--	--	--	--
1800	Net purchases of existing and intangible assets .....	5	6	8	6	6	8	9	12	25	29
1900	Net lending or borrowing (1100-1500) .....	- 7	- 10	- 11	- 12	- 10	- 10	- 8	- 5	- 29	- 40
2000	Net financial investment (2100-3100) .....	- 48	67	- 30	8	- 41	8	- 40	1	- 49	- 65
2100	Net increase in financial assets .....	271	384	293	332	373	453	256	315	1,134	1,414
2310	Currency and deposits:										
2311	Currency and bank deposits .....	20	- 2	- 6	21	- 16	66	- 4	31	- 7	67
2312	Deposits in other institutions .....	47	- 19	- 26	24	5	12	- 36	25	- 1	5
2313	Foreign currency and deposits.....	--	--	--	--	--	--	--	--	--	--
2320	Receivables:										
2322	Trade .....	6	3	- 7	- 19	--	4	3	- 4	25	- 12
2330	Loans:										
2332	Other loans .....	47	42	57	72	43	65	41	79	179	221
2340	Government of Canada treasury bills .....	--	3	- 2	- 1	2	- 2	7	- 2	--	6
2350	Finance company and other short-term commercial paper .....	3	--	--	--	--	--	--	--	3	--
2410	Mortgages .....	67	205	172	146	189	195	127	125	541	657
2420	Bonds:										
2421	Government of Canada bonds .....	10	9	22	- 11	15	31	- 7	4	54	28
2422	Provincial government bonds .....	21	73	32	13	61	19	71	37	164	164
2423	Municipal government bonds.....	5	--	2	9	28	- 16	- 16	- 1	11	5
2424	Other Canadian bonds .....	15	18	28	28	44	32	36	10	70	140
2510	Claims on associated enterprises:										
2513	Government .....	10	1	11	9	7	9	7	6	--	32
2520	Stocks .....	8	17	9	20	7	24	21	1	53	72
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets.....	12	34	1	21	- 12	14	6	4	42	29
3100	Net increase in liabilities .....	319	317	323	324	414	445	296	314	1,183	1,479
3310	Currency and deposits:										
3312	Deposits .....	15	5	5	13	17	6	10	9	9	46
3320	Payables:										
3322	Trade .....	8	4	3	- 6	18	- 1	- 12	- 5	7	- 1
3330	Loans:										
3331	Bank loans .....	4	9	- 20	13	32	2	- 6	5	2	41
3332	Other loans .....	2	4	1	1	- 4	1	2	- 4	9	--
3350	Finance company and other short-term commercial paper .....	--	--	--	--	--	--	--	--	--	--
3410	Mortgages .....	1	2	1	1	2	2	2	2	6	7
3420	Bonds:										
3422	Provincial government bonds .....	--	1	1	1	--	--	1	1	3	2
3510	Claims on associated enterprises:										
3513	Government .....	270	267	332	290	326	409	280	332	1,095	1,307
3610	Other liabilities .....	21	25	--	11	21	26	19	- 26	52	77
4000	Discrepancy (1900-2000).....	41	- 77	19	- 20	31	- 18	32	- 6	20	25



**TABLE 6-31. Sector Flows, by Quarters, 1970-72**  
**Subsector IX 1. Public Financial Institutions: Federal**

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	3	--	4	- 3	7	6	11	2	12	21
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	1	--	1	--	1	--	1	--	2	2
1400	Net domestic saving .....	2	--	3	- 3	6	6	10	2	10	19
1500	Non-financial capital acquisition .....	5	6	8	6	6	7	8	12	25	27
1800	Net purchases of existing and intangible assets .....	5	6	8	6	6	7	8	12	25	27
1900	Net lending or borrowing (1100-1500) .....	- 2	- 6	- 4	- 9	1	- 1	3	- 10	- 13	- 6
2000	Net financial investment (2100-3100) .....	- 43	68	- 21	17	- 24	19	- 36	- 3	- 33	- 24
2100	Net increase in financial assets .....	132	255	231	212	210	298	166	200	732	886
2310	Currency and deposits:										
2311	Currency and bank deposits .....	9	- 9	2	11	- 14	15	- 4	15	- 3	8
2320	Receivables:										
2322	Trade .....	5	2	- 8	- 23	--	5	--	- 7	21	- 18
2330	Loans:										
2332	Other loans .....	32	33	49	64	29	55	33	69	122	181
2340	Government of Canada treasury bills .....	--	3	- 2	- 1	2	- 2	7	- 2	--	6
2410	Mortgages .....	60	201	167	141	183	187	121	120	520	632
2420	Bonds:										
2421	Government of Canada bonds .....	13	- 4	10	3	20	22	- 1	7	29	44
2422	Provincial government bonds .....	--	--	--	--	--	--	--	--	- 3	--
2423	Municipal government bonds .....	--	--	--	--	--	--	--	--	--	--
2424	Other Canadian bonds .....	--	--	--	--	--	--	--	--	1	--
2510	Claims on associated enterprises:										
2513	Government .....	--	--	10	--	--	8	2	--	10	10
2610	Other financial assets .....	13	29	3	17	- 10	8	8	- 2	35	23
3100	Net increase in liabilities .....	175	187	252	195	234	279	202	203	765	910
3320	Payables:										
3322	Trade .....	5	3	4	- 5	10	2	- 7	- 4	9	--
3330	Loans:										
3331	Bank loans .....	4	5	- 9	4	19	- 12	- 11	28	--	--
3350	Finance company and other short-term commercial paper .....	--	--	--	--	--	--	--	--	--	--
3510	Claims on associated enterprises:										
3513	Government .....	160	161	256	186	200	260	212	185	717	858
3610	Other liabilities .....	6	18	1	10	5	29	8	- 6	39	53
4000	Discrepancy (1900-2000) .....	41	- 74	17	- 26	25	- 20	39	- 7	20	18

**TABLE 6-32. Sector Flows, by Quarters, 1970-72**  
**Subsector IX 2. Public Financial Institutions: Provincial**

Category No.	1970			1971				1972	Annual		
	II	III	IV	I	II	III	IV	I	1970	1971	
	millions of dollars										
1100	Gross domestic saving.....	--	--	2	1	- 2	- 2	--	6	5	- 3
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	--	--	1	--	--	--	1	--	1	1
1400	Net domestic saving.....	--	--	1	1	- 2	- 2	- 1	6	4	- 4
1500	Non-financial capital acquisition.....	5	4	9	4	9	7	11	1	21	31
1600	Gross fixed capital formation.....	5	4	9	4	9	6	10	1	21	29
1700	Value of physical change in inventories .....	--	--	--	--	--	--	--	--	--	--
1800	Net purchase of existing and intangible assets.....	--	--	--	--	--	1	1	--	--	2
1900	Net lending or borrowing (1100- 1500).....	- 5	- 4	- 7	- 3	- 11	- 9	- 11	5	- 16	- 34
2000	Net financial investment (2100- 3100).....	- 5	- 1	- 9	- 9	- 17	- 11	- 4	4	- 16	- 41
2100	Net increase in financial assets .....	139	129	62	120	163	155	90	115	402	528
2310	Currency and deposits:										
2311	Currency and bank deposits.....	11	7	- 8	10	- 2	51	--	16	- 4	59
2312	Deposits in other institutions.....	47	- 19	- 26	24	5	12	- 36	25	- 1	5
2313	Foreign currency and deposits .....	--	--	--	--	--	--	--	--	--	--
2320	Receivables:										
2322	Trade.....	1	1	1	4	--	- 1	3	3	4	6
2330	Loans:										
2332	Other loans .....	15	9	8	8	14	10	8	10	57	40
2350	Finance company and other short-term commercial paper.....	3	--	--	--	--	--	--	--	3	--
2410	Mortgages.....	7	4	5	5	6	8	6	5	21	25
2420	Bonds:										
2421	Government of Canada bonds.....	- 3	13	12	- 14	- 5	9	- 6	- 3	25	- 16
2422	Provincial government bonds.....	21	73	32	13	61	19	71	37	167	164
2423	Municipal government bonds .....	5	--	2	9	26	- 16	- 16	- 1	11	5
2424	Other Canadian bonds.....	15	18	28	28	44	32	36	10	69	140
2510	Claims on associated enterprises:										
2513	Government.....	10	1	1	9	7	1	5	6	- 10	22
2520	Stocks.....	8	17	9	20	7	24	21	1	53	72
2530	Foreign investments.....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	- 1	5	- 2	4	- 2	6	- 2	6	7	6
3100	Net increase in liabilities.....	144	130	71	129	180	166	94	111	418	569
3310	Currency and deposits:										
3312	Deposits .....	15	5	5	13	17	6	10	9	9	46
3320	Payables:										
3322	Trade.....	1	1	- 1	- 1	8	- 3	- 5	- 1	- 2	- 1
3330	Loans:										
3331	Bank loans.....	--	4	- 11	9	13	14	5	- 23	2	41
3332	Other loans .....	2	4	1	1	- 4	1	2	- 4	9	--
3410	Mortgages.....	1	2	1	1	2	2	2	2	6	7
3420	Bonds:										
3422	Provincial government bonds.....	--	1	1	1	--	--	1	1	3	2
3510	Claims on associated enterprises:										
3513	Government.....	110	106	76	104	128	149	68	147	378	449
3610	Other liabilities.....	15	7	- 1	1	16	- 3	11	- 20	13	25
4000	Discrepancy (1900- 2000).....	--	- 3	2	6	6	2	- 7	1	--	7

TABLE 6-33. Sector Flows, by Quarters, 1970-72

Sector X. Federal Government

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	256	212	346	- 403	303	250	205	- 505	729	35
1300	Capital consumption allowances and miscellaneous valuation adjustments .....	54	56	57	57	58	59	60	61	221	23
1400	Net domestic saving .....	202	156	289	- 460	245	191	145	- 566	508	12
1500	Non-financial capital acquisition .....	103	156	111	88	124	158	152	120	460	52
1600	Gross fixed capital formation .....	94	126	137	135	115	156	165	147	478	57
1700	Value of physical change in inventories .....	10	31	- 25	- 40	4	7	- 11	- 25	- 13	- 4
1800	Net purchases of existing and intangible assets .....	- 1	- 1	- 1	- 7	5	- 5	- 2	- 2	- 5	-
1900	Net lending or borrowing (1100 - 1500) .....	153	56	235	- 491	179	92	53	- 625	269	- 16
2000	Net financial investment (2100 - 3100) .....	211	65	196	- 553	237	136	86	- 750	212	- 9
2100	Net increase in financial assets .....	227	694	1,638	156	150	549	2,165	- 470	2,472	3,02
2210	Currency and deposits:										
2211	Currency and bank deposits .....	- 466	44	1,243	- 466	149	- 222	1,301	- 1,198	90	76
2212	Deposits in other institutions .....	-	-	-	-	-	-	-	-	-	-
2213	Foreign currency and deposits .....	1	- 3	--	- 2	1	2	--	5	--	--
2220	Receivables:										
2222	Trade .....	1	--	--	2	--	- 1	--	2	--	--
2230	Loans:										
2232	Other loans .....	91	21	19	55	116	84	168	99	163	42
2240	Government of Canada treasury bills .....	1	6	- 5	- 2	--	4	2	5	2	--
2250	Finance company and other short-term commercial paper .....	--	6	- 5	- 1	4	11	- 7	7	- 10	--
2260	Mortgages .....	5	9	4	- 5	10	2	1	3	23	--
2270	Bonds:										
2271	Government of Canada bonds .....	- 112	44	45	- 161	- 85	2	- 232	5	- 55	- 47
2272	Provincial government bonds .....	- 5	2	- 11	- 2	10	1	- 3	- 6	- 8	--
2273	Municipal government bonds .....	2	--	9	- 2	- 9	--	--	5	11	- 1
2274	Other Canadian bonds .....	--	2	1	2	--	--	--	--	4	--
2280	Claims on associated enterprises:										
2283	Government .....	982	506	305	622	146	488	836	474	2,486	2,09
2290	Stocks .....	--	4	11	2	12	2	8	9	26	2
2293	Foreign investments .....	--	--	- 32	--	--	--	- 25	--	- 32	- 2
2296	Other financial assets .....	- 273	53	54	114	- 204	176	116	158	- 228	20
2300	Net increase in liabilities .....	- 14	629	1,442	709	- 87	413	2,079	280	2,260	3,11
2310	Currency and deposits:										
2311	Currency and bank deposits .....	- 1	12	4	10	3	5	7	6	25	2
2312	Deposits in other institutions .....	1	- 1	--	--	--	--	--	--	- 1	--
2320	Payables:										
2322	Trade .....	- 161	- 15	11	165	- 161	- 16	14	367	12	--
2330	Loans:										
2332	Other loans .....	- 16	3	- 37	1	- 3	--	50	- 25	- 54	4
2340	Government of Canada treasury bills .....	410	160	160	110	65	65	- 35	--	730	20
2350	Bonds:										
2351	Government of Canada bonds .....	- 329	255	1,364	433	- 109	87	2,160	- 175	1,129	2,57
2360	Life insurance and pensions .....	38	- 13	- 18	- 14	34	- 16	- 15	- 15	- 6	- 1
2370	Claims on associated enterprises:										
2373	Government .....	28	- 24	- 18	68	- 11	- 20	- 23	89	14	1
2380	Other liabilities:										
2381	(a) Interest due and o/s plus interest accrued .....	4	163	- 120	190	34	179	- 143	207	167	26
2382	(b) Miscellaneous deposits and trust accounts .....	- 5	22	- 36	- 82	21	22	72	12	- 41	3
2383	(c) Miscellaneous suspense accounts .....	13	8	29	- 42	5	- 1	39	- 249	43	--
2384	(d) All other liabilities .....	- 3	- 4	114	- 39	29	62	- 46	139	255	--
2385	(e) Accrued capital expenditure liabilities .....	7	63	- 11	- 91	6	46	- 1	- 76	- 13	- 4
4000	Discrepancy (1900 - 2000) .....	- 88	- 9	39	62	- 58	- 44	- 33	125	57	- 7



**TABLE 6-34. Sector Flows, by Quarters, 1970-72**  
**Sector XI. Provincial and Local Government**

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	682	550	198	780	538	503	286	660	2,116	2,107
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	237	242	247	253	259	264	269	275	957	1,045
1400	Net domestic saving .....	445	308	- 49	527	279	239	17	385	1,159	1,062
1500	Non-financial capital acquisition .....	684	897	810	676	791	1,043	932	702	2,944	3,442
1600	Gross fixed capital formation .....	636	826	731	547	740	973	860	645	2,695	3,120
1700	Value of physical change in inventories .....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets .....	48	71	79	129	51	70	72	57	249	322
1900	Net lending or borrowing (1100-1500) .....	- 2	- 347	- 612	104	- 253	- 540	- 646	- 42	- 828	- 1,335
2000	Net financial investment (2100-3100) .....	81	208	- 787	- 10	- 61	48	- 703	- 255	- 803	- 726
2100	Net increase in financial assets .....	584	496	- 114	613	672	212	268	762	1,530	1,765
2310	Currency and deposits:										
2311	Currency and bank deposits .....	130	- 6	- 212	388	262	- 161	- 233	374	170	256
2312	Deposits in other institutions .....	59	- 1	- 39	- 15	73	- 9	- 3	- 3	- 18	46
2313	Foreign currency and deposits .....	- 6	48	- 75	23	- 20	8	- 9	7	20	2
2320	Receivables:										
2322	Trade .....	2	- 18	5	36	- 13	- 11	11	39	14	23
2330	Loans:										
2332	Other loans .....	6	10	23	39	23	24	28	10	64	114
2340	Government of Canada treasury bills .....	--	--	- 9	2	- 2	5	--	--	- 9	5
2410	Mortgages .....	62	61	67	83	58	70	72	44	226	283
2420	Bonds:										
2421	Government of Canada bonds .....	- 7	- 8	- 20	- 2	- 25	6	1	2	- 35	- 20
2422	Provincial government bonds .....	30	43	- 98	- 86	19	9	16	21	- 73	- 42
2423	Municipal government bonds .....	74	81	105	143	59	107	120	95	390	429
2424	Other Canadian bonds .....	13	128	7	84	57	84	16	51	193	241
2510	Claims on associated enterprises:										
2513	Government .....	66	175	82	16	90	82	123	114	495	311
2520	Stocks .....	7	6	6	--	--	--	--	--	19	--
2530	Foreign investments .....	--	--	--	--	--	--	--	--	--	--
2610	Other financial assets .....	148	- 23	44	- 98	91	- 2	126	8	74	117
3100	Net increase in liabilities .....	503	288	673	623	733	164	971	1,017	2,333	2,491
3320	Payables:										
3322	Trade .....	56	- 38	9	53	34	9	- 17	71	94	79
3330	Loans:										
3331	Bank loans .....	- 104	- 165	80	59	17	- 251	66	306	- 38	- 109
3332	Other loans .....	96	24	118	150	7	56	137	68	373	350
3410	Mortgages .....	2	3	6	2	2	2	2	3	12	8
3420	Bonds:										
3422	Provincial government bonds .....	407	422	275	142	641	259	599	352	1,374	1,641
3423	Municipal government bonds .....	56	49	142	133	55	71	213	142	393	472
3424	Other Canadian bonds .....	1	--	3	2	2	2	2	2	5	8
3510	Claims on associated enterprises:										
3513	Government .....	7	- 2	35	7	4	1	4	79	10	16
3610	Other liabilities .....	- 18	- 5	5	75	- 29	15	- 35	- 6	110	26
4000	Discrepancy (1900-2000) .....	- 83	- 555	175	114	- 192	- 588	57	213	- 25	- 609

TABLE 6-35. Sector Flows, by Quarters, 1970-72  
Subsector XI 1. Provincial and Local Government: Provincial

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	243	319	130	649	187	162	241	579	1,332	1,239
1200	Capital consumption allowances and miscellaneous valuation adjustments .....	119	121	123	127	129	131	133	136	479	520
1400	Net domestic saving .....	124	198	7	522	58	31	108	443	653	719
1500	<b>Non-financial capital acquisition</b> .....	<b>259</b>	<b>380</b>	<b>401</b>	<b>395</b>	<b>318</b>	<b>470</b>	<b>470</b>	<b>406</b>	<b>1,341</b>	<b>1,653</b>
1600	Gross fixed capital formation .....	255	354	367	314	315	448	446	393	1,270	1,523
1700	Value of physical change in inventories .....	-	-	-	-	-	-	-	-	-	-
1800	Net purchases of existing and intangible assets .....	4	26	34	81	3	22	24	13	71	130
1900	<b>Net lending or borrowing (1100-1500)</b> .....	<b>- 16</b>	<b>- 61</b>	<b>- 271</b>	<b>254</b>	<b>- 131</b>	<b>- 308</b>	<b>- 229</b>	<b>173</b>	<b>- 209</b>	<b>- 414</b>
2000	<b>Net financial investment (2100-3100)</b> .....	<b>25</b>	<b>- 31</b>	<b>- 375</b>	<b>214</b>	<b>- 105</b>	<b>- 242</b>	<b>- 224</b>	<b>142</b>	<b>- 319</b>	<b>- 357</b>
2100	<b>Net increase in financial assets</b> .....	<b>525</b>	<b>411</b>	<b>- 36</b>	<b>487</b>	<b>607</b>	<b>110</b>	<b>395</b>	<b>708</b>	<b>1,377</b>	<b>1,599</b>
2210	Currency and deposits:										
2311	Currency and bank deposits .....	90	12	- 186	353	185	- 205	- 88	328	169	245
2312	Deposits in other institutions .....	63	- 6	- 30	- 35	60	14	2	- 6	- 16	41
2313	Foreign currency and deposits .....	6	1	- 5	- 1	- 1	-	2	-	5	-
2320	Receivables:										
2322	Trade .....	1	- 19	4	35	- 14	- 12	10	38	10	19
2330	Loans:										
2332	Other loans .....	6	10	23	40	23	24	28	10	63	115
2340	Government of Canada treasury bills .....	-	-	- 9	-	-	2	-	-	- 9	2
2410	Mortgages .....	62	61	67	83	58	70	72	44	226	283
2420	Bonds:										
2421	Government of Canada bonds .....	- 3	- 1	- 15	- 4	- 24	7	-	-	- 18	- 21
2422	Provincial government bonds .....	27	35	- 109	- 96	21	4	16	15	- 93	- 55
2423	Municipal government bonds .....	63	71	84	126	66	84	99	108	334	375
2424	Other Canadian bonds .....	2	105	20	80	63	54	28	60	170	225
2510	Claims on associated enterprises:										
2513	Government .....	65	171	82	16	91	82	112	115	491	301
2520	Stocks .....	7	6	6	-	-	-	-	-	19	-
2530	Foreign investments .....	-	-	-	-	-	-	-	-	-	-
2610	Other financial assets .....	136	- 35	32	- 110	79	- 14	114	- 4	26	69
3100	<b>Net increase in liabilities</b> .....	<b>500</b>	<b>442</b>	<b>339</b>	<b>273</b>	<b>712</b>	<b>352</b>	<b>619</b>	<b>566</b>	<b>1,696</b>	<b>1,956</b>
3200	Payables:										
3222	Trade .....	51	- 43	4	48	29	4	- 22	66	74	59
3230	Loans:										
3231	Bank loans .....	29	25	- 30	- 83	23	14	- 8	55	- 33	- 54
3232	Other loans .....	26	47	47	85	45	60	83	20	165	273
3410	Mortgages .....	2	3	6	2	2	2	2	3	12	8
3420	Bonds:										
3422	Provincial government bonds .....	407	422	275	142	641	259	599	352	1,374	1,641
3424	Other Canadian bonds <sup>1</sup> .....	1	-	3	2	2	2	2	2	5	8
3510	Claims on associated enterprises:										
3513	Government .....	7	- 2	34	7	4	1	3	79	9	15
3610	Other liabilities .....	- 23	- 10	-	70	- 34	10	- 40	- 11	90	6
4000	<b>Discrepancy (1900-2000)</b> .....	<b>- 41</b>	<b>- 30</b>	<b>104</b>	<b>40</b>	<b>- 26</b>	<b>- 66</b>	<b>- 5</b>	<b>31</b>	<b>110</b>	<b>- 57</b>

<sup>1</sup> Includes institutions' loans.

**TABLE 6-36. Sector Flows, by Quarters, 1970-72**  
**Subsector X12. Provincial and Local Government: Local**

Category No.	Category	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving.....	439	231	68	131	351	341	45	81	984	868
1200	Capital consumption allowances and miscellaneous valuation adjustments.....	118	121	124	126	130	133	136	139	478	525
1400	Net domestic saving.....	321	110	- 56	5	221	208	- 91	- 58	506	343
1500	Non-financial capital acquisition.....	425	517	409	281	473	573	462	296	1,603	1,789
1600	Gross fixed capital formation.....	381	472	364	233	425	525	414	252	1,425	1,597
1700	Value of physical change in inventories.....	..	..	..	..	..	..	..	..	..	..
1800	Net purchases of existing and intangible assets.....	44	45	45	48	48	48	48	44	178	192
1900	Net lending or borrowing (1100-1500).....	14	- 286	- 341	- 150	- 122	- 232	- 417	- 215	- 619	- 921
2000	Net financial investment (2100-3100).....	56	239	- 412	- 224	44	290	- 479	- 397	- 484	- 369
2100	Net increase in financial assets.....	59	85	- 78	126	65	102	- 127	54	153	166
2310	Currency and deposits:										
2311	Currency and bank deposits.....	40	- 18	- 26	35	77	44	- 145	46	1	11
2312	Deposits in other institutions.....	- 4	5	- 9	20	13	- 23	- 5	3	- 2	5
2313	Foreign currency and deposits.....	- 12	47	- 70	24	- 19	8	- 11	7	15	2
2320	Receivables:										
2322	Trade.....	1	1	1	1	1	1	1	1	4	4
2330	Loans:										
2332	Other loans.....	--	--	--	- 1	--	--	--	--	1	- 1
2340	Government of Canada treasury bills.....	--	--	--	2	- 2	3	--	--	--	3
2420	Bonds:										
2421	Government of Canada bonds.....	- 4	- 7	- 5	2	- 1	- 1	1	2	- 17	1
2422	Provincial government bonds.....	3	8	11	10	- 2	5	--	6	20	13
2423	Municipal government bonds.....	11	10	21	17	- 7	23	21	- 13	56	54
2424	Other Canadian bonds.....	11	23	- 13	4	- 6	30	- 12	- 9	23	16
2510	Claims on associated enterprises:										
2513	Government.....	1	4	--	..	- 1	..	11	- 1	4	10
2610	Other financial assets.....	12	12	12	12	12	12	12	12	48	48
3100	Net increase in liabilities.....	3	- 154	334	350	21	- 188	352	451	637	535
3320	Payables:										
3322	Trade.....	5	5	5	5	5	5	5	5	20	20
3330	Loans:										
3331	Bank loans.....	- 133	- 190	110	142	- 6	- 265	74	251	- 5	- 55
3332	Other loans.....	70	- 23	71	65	- 38	- 4	54	48	208	77
3420	Bonds:										
3423	Municipal government bonds.....	56	49	142	133	55	71	213	142	393	472
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).....	- 42	- 525	71	74	- 166	- 522	62	182	- 135	- 552







**TABLE 6-41. Sector Flows, by Quarters, 1970-72**  
**Sector XIV. Residual Error of Estimate, Income and Expenditure Accounts**

Category No.	Category	1970			1971			1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
1100	Gross domestic saving .....	- 52	20	562	- 352	- 241	- 158	313	- 598	151	- 438
1101	Residual error of estimate, income and expenditure accounts .....	- 52	20	562	- 352	- 241	- 158	313	- 598	151	- 438
1500	Non-financial capital acquisition .....	52	- 21	- 561	352	242	158	- 313	598	- 151	439
1501	Residual error of estimate, income and expenditure accounts .....	52	- 21	- 561	352	242	158	- 313	598	- 151	439
1900	Net lending or borrowing (1100-1500) .....	- 104	41	1,123	- 704	- 483	- 316	626	- 1,196	302	- 877
2000	Net financial investment (2100-3100) .....	...	...	...	...	...	...	...	...	...	...
4000	Discrepancy (1900-2000) .....	- 104	41	1,123	- 704	- 483	- 316	626	- 1,196	302	- 877

**TABLE 7-1. Category, by Quarters, 1970-72**  
**Gross Domestic Saving, Sector and Subsector Transactions**  
**(Financial Accounts, Category 1100)**

Sector	Subsector	1970			1971			1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
	<b>Gross domestic saving .....</b>	<b>4,710</b>	<b>5,877</b>	<b>3,368</b>	<b>4,217</b>	<b>5,044</b>	<b>6,914</b>	<b>4,529</b>	<b>5,238</b>	<b>18,119</b>	<b>20,704</b>
I	Persons .....	505	2,057	- 344	1,103	889	2,803	- 171	1,569	3,135	4,624
II	Unincorporated business .....	779	793	805	801	787	854	874	781	3,134	3,316
III	Non-financial private corporations .....	1,928	1,900	1,717	1,635	1,941	2,192	2,154	2,052	7,147	7,922
IV	Non-financial government enterprises .....	217	230	212	248	238	236	209	243	876	931
	IV 1. Federal .....	61	82	46	50	57	83	55	49	229	245
	IV 2. Provincial .....	128	120	137	170	152	123	124	163	533	569
	IV 3. Municipal .....	28	28	29	28	29	30	30	31	114	117
V	The monetary authorities .....	--	--	1	--	--	--	1	--	1	1
	V 1. Bank of Canada .....	--	--	1	--	--	--	1	--	1	1
VI	Banks and similar lending institutions .....	89	100	58	73	104	130	85	96	302	392
	VI 1. Chartered banks .....	53	52	12	66	64	57	21	76	180	208
	VI 2. Other lending institutions .....	36	48	46	7	40	73	64	20	122	184
	VI 2.1. Quebec savings banks .....	--	--	2	--	--	--	3	--	2	3
	VI 2.2. Credit unions and caisses populaires .....	14	25	18	- 20	8	34	19	- 20	24	41
	VI 2.3. Trust companies .....	1	2	- 7	4	7	9	13	8	1	33
	VI 2.4. Mortgage loan companies .....	2	--	17	1	4	4	8	2	20	17
	VI 2.5. Sales finance and consumer loan companies .....	19	21	16	22	21	26	21	30	75	90
VII	Insurance companies and pension funds .....	36	14	26	12	60	32	27	6	89	131
	VII 1. Life insurance companies .....	4	4	2	4	4	4	3	5	14	15
	VII 2. Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3. Fire and casualty insurance companies .....	32	10	24	8	56	28	24	1	75	116
	VII 4. Pension funds .....	--	--	--	--	--	--	--	--	--	--
VIII	Other private financial institutions .....	31	15	11	29	29	8	22	4	88	88
	VIII 1. Investment dealers .....	1	4	6	7	1	- 1	2	5	6	9
	VIII 2. Mutual funds .....	5	- 12	2	2	4	- 11	- 2	- 2	- 46	- 6
	VIII 3. Closed-end funds .....	- 2	- 1	1	- 1	- 1	- 2	- 2	- 2	- 4	- 6
	VIII 4. Other, n.e.i. ....	27	24	2	21	25	22	23	- 1	132	91
IX	Public financial institutions .....	3	--	6	- 2	5	4	11	8	17	18
	IX 1. Federal .....	3	--	4	- 3	7	6	11	2	12	21
	IX 2. Provincial .....	--	--	2	1	- 2	- 2	--	6	5	- 3
X	Federal government .....	256	212	346	- 403	303	250	205	- 505	729	355
XI	Provincial and municipal governments .....	682	550	198	780	538	503	286	660	2,116	2,107
	XI 1. Provincial .....	243	319	130	649	187	162	241	579	1,132	1,239
	XI 2. Municipal .....	439	231	68	131	351	341	45	81	984	868
XII	Social security .....	353	314	245	323	435	310	219	345	1,192	1,287
	XII 1. Federal .....	258	220	184	249	330	213	146	256	868	938
	XII 2. Provincial .....	95	94	61	74	105	97	73	89	324	349
XIII	Rest of the world .....	- 117	- 328	- 475	- 30	- 44	- 250	294	577	- 858	- 30
XIV	Residual error of estimate, income and expenditure accounts .....	- 52	20	562	- 352	- 241	- 158	313	- 598	151	- 438



**TABLE 7-2. Categories, by Quarters, 1970-72**  
**Residual Error of Estimate, Income and Expenditure Accounts**  
 (Financial Accounts, Categories 1101 and 1501)

Sector	Subsector		1970			1971				1972	Annual	
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
XIV		Gross domestic saving .....	- 52	20	562	- 352	- 241	- 158	313	- 598	151	- 438
		Residual error of estimate, income and expenditure accounts .....	- 52	20	562	- 352	- 241	- 158	313	- 598	151	- 438
XIV		Non-financial capital acquisition .....	52	- 21	- 561	352	242	158	- 313	598	- 151	439
		Residual error of estimate, income and expenditure accounts .....	52	- 21	- 561	352	242	158	- 313	598	- 151	439

**TABLE 7-3. Category, by Quarters, 1970-72**  
**Capital Consumption Allowances and Miscellaneous Valuation Adjustments, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1200)

Sector	Subsector		1970			1971				1972	Annual	
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
		Capital consumption allowances and miscellaneous valuation adjustments .....	2,473	2,514	2,520	2,533	2,625	2,704	2,754	2,732	9,878	10,616
II		Unincorporated business .....	745	754	765	782	795	808	823	837	2,999	3,208
III		Non-financial private corporations .....	1,259	1,280	1,264	1,249	1,317	1,373	1,398	1,356	4,979	5,337
IV		Non-financial government enterprises .....	157	162	162	170	173	178	178	185	636	699
	IV 1.	Federal .....	55	57	55	61	60	63	61	64	222	245
	IV 2.	Provincial .....	81	83	84	87	90	92	94	97	327	363
	IV 3.	Municipal .....	21	22	23	22	23	23	23	24	87	91
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	18	18	18	18	19	13	66	73
	VI 1.	Chartered banks .....	9	10	10	11	11	10	10	10	38	42
	VI 2.	Other lending institutions .....	7	6	8	7	7	8	9	3	28	31
	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	--	3	4
	VI 2.5.	Sales finance and consumer loan companies .....	4	4	4	4	4	5	5	1	16	18
VII		Insurance companies and pension funds .....	4	4	3	4	4	4	3	5	15	15
	VII 1.	Life insurance companies .....	4	4	2	4	4	4	3	5	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.i. .....	--	--	1	--	--	--	1	--	1	1
IX		Public financial institutions .....	1	--	2	--	1	--	2	--	3	3
	IX 1.	Federal .....	1	--	1	--	1	--	1	--	2	2
	IX 2.	Provincial .....	--	--	1	--	--	--	1	--	1	1
X		Federal government .....	54	56	57	57	58	59	60	61	221	234
XI		Provincial and municipal governments .....	237	242	247	253	259	264	269	275	957	1,045
	XI 1.	Provincial .....	119	121	123	127	129	131	133	136	479	520
	XI 2.	Municipal .....	118	121	124	126	130	133	136	139	478	525

**TABLE 7-4. Category, by Quarters, 1970-72**  
**Net Domestic Saving, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1400)

Sector	Subsector	1970			1971			1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
	Net domestic saving .....	2,289	3,343	286	2,036	2,660	4,368	1,462	3,104	8,090	10,526
I	Persons .....	505	2,057	- 344	1,103	889	2,803	- 171	1,569	3,135	4,624
II	Unincorporated business .....	34	39	40	19	- 8	46	51	- 56	135	108
III	Non-financial private corporations .....	669	620	453	386	624	819	756	696	2,168	2,585
IV	Non-financial government enterprises .....	60	68	50	78	65	58	31	58	240	232
	IV 1. Federal .....	6	25	- 9	- 11	- 3	20	- 6	- 15	7	--
	IV 2. Provincial .....	47	37	53	83	62	31	30	66	206	206
	IV 3. Municipal .....	7	6	6	6	6	7	7	7	27	26
VI	Banks and similar lending institutions .....	73	84	40	55	86	112	66	83	236	319
	VI 1. Chartered banks .....	44	42	2	55	53	47	11	66	142	166
	VI 2. Other lending institutions .....	29	42	38	--	33	65	55	17	94	153
	VI 2.1. Quebec savings banks .....	--	--	1	--	--	--	2	--	1	2
	VI 2.2. Credit unions and caisses populaires .....	13	24	17	- 21	7	33	18	- 21	20	37
	VI 2.3. Trust companies .....	--	1	- 8	3	6	8	12	7	- 3	29
	VI 2.4. Mortgage loan companies .....	1	--	16	--	3	3	7	2	17	13
	VI 2.5. Sales finance and consumer loan companies .....	15	17	12	18	17	21	16	29	59	72
VII	Insurance companies and pension funds .....	32	10	23	8	56	28	24	1	74	116
	VII 1. Life insurance companies .....	--	--	--	--	--	--	--	--	--	--
	VII 3. Fire and casualty insurance companies .....	32	10	23	8	56	28	24	1	74	116
VIII	Other private financial institutions .....	31	15	10	29	29	8	21	4	87	87
	VIII 1. Investment dealers .....	1	4	6	7	1	- 1	2	5	6	9
	VIII 2. Mutual funds .....	5	- 12	2	2	4	- 11	- 1	2	- 46	- 6
	VIII 3. Closed-end funds .....	- 2	- 1	1	- 1	- 1	- 2	- 2	- 2	- 4	- 6
	VIII 4. Other, n.e.i. ....	27	24	1	21	25	22	22	- 1	131	90
IX	Public financial institutions .....	2	--	4	- 2	4	4	9	8	14	15
	IX 1. Federal .....	2	--	3	- 3	6	6	10	2	10	19
	IX 2. Provincial .....	--	--	1	1	- 2	- 2	- 1	6	4	- 4
X	Federal government .....	202	156	289	- 460	245	191	145	- 566	508	121
XI	Provincial and municipal governments .....	445	308	- 49	527	279	239	17	385	1,159	1,062
	XI 1. Provincial .....	124	198	7	522	58	31	108	443	653	719
	XI 2. Municipal .....	321	110	- 56	5	221	208	- 91	- 58	506	343
XII	Social security .....	353	314	245	323	435	310	219	345	1,192	1,287
	XII 1. Federal .....	258	220	184	249	330	213	146	256	868	938
	XII 2. Provincial .....	95	94	61	74	105	97	73	89	324	349
XIII	Rest of the world .....	- 117	- 328	- 475	- 30	- 44	- 250	294	577	- 858	- 30

TABLE 7-5 Category, by Quarters, 1970-72  
 Non-financial Capital Acquisition, Sector and Subsector Transactions  
 (Financial Accounts, Category 1500)

Sector	Subsector	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
	Non-financial capital acquisition .....	4,710	5,877	3,368	4,217	5,044	6,914	4,529	5,238	18,119	20,704
I	Persons .....	- 114	- 140	- 125	- 144	- 128	- 156	- 132	- 92	- 492	- 560
II	Unincorporated business .....	1,000	1,749	477	372	1,180	2,321	487	535	3,563	4,340
III	Non-financial private corporations .....	2,295	2,480	2,008	2,329	2,183	2,556	2,604	2,773	9,154	9,672
IV	Non-financial government enterprises .....	577	633	545	431	556	692	602	497	2,214	2,281
	IV 1. Federal .....	83	118	57	90	25	121	94	50	360	330
	IV 2. Provincial .....	460	477	451	308	494	531	467	409	1,714	1,800
	IV 3. Municipal .....	34	38	37	33	37	40	41	38	140	151
V	The monetary authorities .....	1	2	1	1	--	--	1	--	5	2
	V 1. Bank of Canada .....	1	2	1	1	--	--	1	--	5	2
VI	Banks and similar lending institutions .....	30	23	23	33	26	27	36	28	106	122
	VI 1. Chartered banks .....	21	19	20	19	18	17	12	20	80	66
	VI 2. Other lending institutions .....	9	4	3	14	8	10	24	8	26	56
	VI 2.1. Quebec savings banks .....	--	--	1	--	1	1	--	--	1	--
	VI 2.2. Credit unions and caisses populaires .....	4	3	2	9	1	3	13	2	11	26
	VI 2.3. Trust companies .....	--	2	5	--	--	3	5	--	6	8
	VI 2.4. Mortgage loan companies .....	2	1	2	1	1	3	1	1	4	6
	VI 2.5. Sales finance and consumer loan companies .....	3	4	3	4	5	2	5	5	16	16
VII	Insurance companies and pensions funds .....	16	25	21	22	17	22	89	18	76	150
	VII 1. Life insurance companies .....	15	23	25	21	16	23	86	16	76	146
	VII 2. Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3. Fire and casualty insurance companies .....	1	1	1	--	--	--	--	2	4	--
	VII 4. Pension funds .....	--	1	5	1	1	1	3	--	4	4
VIII	Other private financial institutions .....	1	1	--	1	1	3	3	1	4	4
	VIII 1. Investment dealers .....	1	1	1	--	--	--	1	1	1	1
	VIII 2. Mutual funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 3. Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4. Other, n.e.i. .....	--	--	1	1	1	3	2	--	3	3
IX	Public financial institutions .....	10	10	17	10	15	14	19	13	46	58
	IX 1. Federal .....	5	6	8	6	6	7	8	12	25	27
	IX 2. Provincial .....	5	4	9	4	9	7	11	1	21	31
X	Federal government .....	103	156	111	88	124	158	152	120	460	522
XI	Provincial and municipal governments .....	684	897	810	676	791	1,043	932	702	2,944	3,442
	XI 1. Provincial .....	259	380	401	395	318	470	470	406	1,341	1,653
	XI 2. Municipal .....	425	517	409	281	473	573	462	296	1,603	1,789
XII	Social security .....	...	...	...	...	...	...	...	...	...	...
	XII 1. Federal .....	...	...	...	...	...	...	...	...	...	...
	XII 2. Provincial .....	...	...	...	...	...	...	...	...	...	...
XIII	Rest of the world .....	55	62	41	48	59	76	49	45	190	232
XIV	Residual error of estimate, income and expenditure accounts .....	52	- 21	- 561	352	242	158	- 313	598	- 151	439



**TABLE 7-6. Category, by Quarters, 1970-72**  
**Gross Fixed Capital Formation, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1600)

Sector	Subsector		1970			1971			1972	Annual		
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
		<b>Gross fixed capital formation</b> .....	<b>4,471</b>	<b>4,865</b>	<b>4,817</b>	<b>4,201</b>	<b>5,004</b>	<b>5,478</b>	<b>5,445</b>	<b>4,796</b>	<b>18,128</b>	<b>20,128</b>
II		Unincorporated business .....	871	913	926	871	1,035	1,087	1,110	1,008	3,495	4,103
III		Non-financial private corporations .....	2,238	2,342	2,375	2,078	2,470	2,586	2,636	2,393	8,976	9,770
IV		Non-financial government enterprises .....	583	611	593	528	601	631	615	564	2,286	2,375
	IV 1.	Federal .....	144	147	140	114	125	125	121	110	555	485
	IV 2.	Provincial .....	405	426	416	381	439	466	453	416	1,591	1,739
	IV 3.	Municipal .....	34	38	37	33	37	40	41	38	140	151
V		The monetary authorities .....	1	2	1	1	--	--	1	--	5	2
	V 1.	Bank of Canada .....	1	2	1	1	--	--	1	--	5	2
VI		Banks and similar lending institutions .....	31	29	32	30	26	30	36	28	121	122
	VI 1.	Chartered banks .....	23	22	23	19	18	17	12	20	90	66
	VI 2.	Other lending institutions .....	8	7	9	11	8	13	24	8	31	56
	VI 2.1.	Quebec savings banks .....	--	--	1	--	1	--	--	--	1	1
	VI 2.2.	Credit unions and caisses populaires .....	3	3	2	6	--	3	12	2	9	21
	VI 2.3.	Trust companies .....	--	--	--	--	--	3	5	--	1	8
	VI 2.4.	Mortgage loan companies .....	2	--	2	1	1	3	1	1	5	6
	VI 2.5.	Sales finance and consumer loan companies .....	3	4	4	4	6	4	6	5	15	20
VII		Insurance companies and pension funds .....	12	12	13	7	8	7	9	10	49	31
	VII 1.	Life insurance companies .....	11	11	12	7	8	7	9	8	45	31
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	--
	VII 3.	Fire and casualty insurance companies .....	1	1	1	--	--	--	--	2	4	--
	VII 4.	Pension funds .....	--	--	--	--	--	--	--	--	--	--
VIII		Other private financial institutions .....	--	--	--	--	--	2	3	--	2	5
	VIII 1.	Investment dealers .....	--	--	--	--	--	--	--	--	--	--
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.l. ....	--	--	--	--	--	2	3	--	2	5
IX		Public financial institutions .....	5	4	9	4	9	6	10	1	21	29
	IX 2.	Provincial .....	5	4	9	4	9	6	10	1	21	29
X		Federal government .....	94	126	137	135	115	156	165	147	478	571
XI		Provincial and municipal governments .....	636	826	731	547	740	973	860	645	2,695	3,120
	XI 1.	Provincial .....	255	354	367	314	315	448	446	393	1,270	1,523
	XI 2.	Municipal .....	381	472	364	233	425	525	414	252	1,425	1,597

**TABLE 7-7. Category, by Quarters, 1970-72**  
**Value of Physical Change in Inventories, Sector and Subsector Transactions**  
 (Financial Accounts, Category 1700)

Sector	Subsector		1970			1971			1972	Annual		
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
		<b>Value of physical change in inventories</b> .....	<b>187</b>	<b>1,033</b>	<b>- 888</b>	<b>- 336</b>	<b>- 202</b>	<b>1,278</b>	<b>- 603</b>	<b>- 156</b>	<b>142</b>	<b>137</b>
II		Unincorporated business .....	129	836	- 449	- 499	125	1,234	- 623	- 473	68	237
III		Non-financial private corporations .....	65	159	- 356	262	- 275	- 9	55	427	203	33
IV		Non-financial government enterprises .....	- 17	7	- 58	- 59	- 56	46	- 24	- 85	- 116	- 93
	IV 1.	Federal .....	- 55	- 23	- 77	- 18	- 94	2	- 21	- 54	- 171	- 131
	IV 2.	Provincial .....	38	30	19	- 41	38	44	- 3	- 31	55	38
X		Federal government .....	10	31	- 25	- 40	4	7	- 11	- 25	- 13	- 40

TABLE 7-8. Category, by Quarters, 1970-72  
 Net Purchases of Existing and Intangible Assets, Sector and Subsector Transactions  
 (Financial accounts, Category 1800)

Sector	Subsector	1970			1971				1972	Annual	
		I	II	III	I	II	III	IV	I	1970	1971
		millions of dollars									
	Net purchases and sales .....	-	-	-	-	-	-	-	-	-	-
I	Persons .....	- 114	- 140	- 125	- 144	- 128	- 156	- 132	- 92	- 492	- 560
III	Non-financial private corporations .....	- 8	- 21	- 11	- 11	- 12	- 21	- 87	- 47	- 25	- 131
IV	Non-financial government enterprises .....	11	15	10	- 38	11	15	11	18	44	- 1
	IV 1. Federal .....	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 6	- 24	- 24
	IV 2. Provincial .....	17	21	16	- 32	17	21	17	24	68	23
VI	Banks and similar lending institutions .....	- 1	- 6	- 9	3	--	- 3	--	--	- 15	--
	VI 1. Chartered banks .....	- 2	- 3	- 3	--	--	--	--	--	- 10	--
	VI 2. Other lending institutions .....	1	- 3	- 6	3	--	- 3	--	--	- 5	--
	VI 2.1. Quebec savings banks .....	--	--	--	--	--	- 1	--	--	--	- 1
	VI 2.2. Credit unions and caisses populaires .....	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 .....	--	--	- 1	--	- 1	- 2	- 1	--	1	- 4
VII	Insurance companies and pension funds .....	4	13	8	15	9	15	80	8	27	119
	VII 1. Life insurance companies .....	4	12	13	14	8	16	77	8	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	--	1	2	- 1
	VIII 1. Investment dealers .....	1	1	- 1	--	--	--	1	1	1	1
	VIII 4. Other, n.e.i. ....	--	--	1	- 1	- 1	1	- 1	--	1	- 2
IX	Public financial institutions .....	5	6	8	6	6	8	9	12	25	29
	IX 1. Federal .....	5	6	8	6	6	7	8	12	25	27
	IX 2. Provincial .....	--	--	--	--	--	1	1	--	--	2
X	Federal government .....	- 1	- 1	- 1	- 7	5	- 5	- 2	- 2	- 5	- 9
XI	Provincial and municipal governments .....	48	71	79	129	51	70	72	57	249	322
	XI 1. Provincial .....	4	26	34	81	3	22	24	13	71	130
	XI 2. Municipal .....	44	45	45	48	48	48	48	44	178	192
XII	Rest of the world .....	55	57	41	43	59	78	49	45	190	231

TABLE 7-9. Category, by Quarters, 1970-72  
 Net Lending or Borrowing, Sector and Subsector Transactions  
 (Financial Accounts, Category 1900)

Sector	Subsector	1970			1971			1972	Annual			
		II	III	IV	I	II	III	IV	I	1970	1971	
		millions of dollars										
		<b>Real accounts balance</b> .....	-	-	-	-	-	-	-	-	-	-
I		Persons .....	619	2,197	- 219	1,247	1,017	2,959	- 39	1,661	3,627	5,111
II		Unincorporated business .....	- 221	- 956	328	429	- 373	- 1,467	387	246	- 429	- 1,000
III		Non-financial private corporations .....	- 367	- 580	- 291	- 694	- 242	- 364	- 450	- 721	- 2,007	- 1,700
IV		Non-financial government enterprises .....	- 360	- 403	- 333	- 183	- 318	- 456	- 393	- 254	- 1,338	- 1,300
	IV 1.	Federal .....	- 22	- 36	- 11	- 40	32	- 38	- 39	1	- 131	-
	IV 2.	Provincial .....	- 332	- 357	- 314	- 138	- 342	- 408	- 343	- 246	- 1,181	- 1,200
	IV 3.	Municipal .....	- 6	- 10	- 8	- 5	- 8	- 10	- 11	- 7	- 26	-
V		The monetary authorities .....	- 1	- 2	-	- 1	-	-	-	-	- 4	-
	V 1.	Bank of Canada .....	- 1	- 2	-	- 1	-	-	-	-	- 4	-
VI		Banks and similar lending institutions .....	59	77	35	40	78	103	49	68	196	200
	VI 1.	Chartered banks .....	32	33	- 8	47	46	40	9	56	100	100
	VI 2.	Other lending institutions .....	27	44	43	- 7	32	63	40	12	96	100
	VI 2.1.	Quebec savings banks .....	-	-	1	-	- 1	1	3	-	1	-
	VI 2.2.	Credit unions and caisses populaires ...	10	22	16	- 29	7	31	6	- 22	13	-
	VI 2.3.	Trust companies .....	1	4	- 2	4	7	6	8	8	7	-
	VI 2.4.	Mortgage loan companies .....	-	1	15	-	3	1	7	1	16	-
	VI 2.5.	Sales finance and consumer loan companies .....	16	17	13	18	16	24	16	25	59	-
VII		Insurance companies and pension funds.....	20	- 11	5	- 10	43	10	- 62	- 12	13	-
	VII 1.	Life insurance companies .....	- 11	- 19	- 23	- 17	- 12	- 19	- 83	- 11	- 62	- 100
	VII 2.	Fraternal benefit societies .....	-	-	-	-	-	-	-	-	-	-
	VII 3.	Fire and casualty insurance companies....	31	9	23	8	56	28	24	- 1	71	100
	VII 4.	Pension funds .....	-	- 1	5	- 1	- 1	1	- 3	-	4	-
VIII		Other private financial institutions .....	30	14	11	30	30	5	19	3	84	-
	VIII 1.	Investment dealers .....	-	3	7	7	1	- 1	1	4	5	-
	VIII 2.	Mutual funds .....	5	- 12	2	2	4	- 11	- 1	2	- 46	-
	VIII 3.	Closed-end funds .....	- 2	- 1	1	- 1	- 1	- 2	- 2	- 2	- 4	-
	VIII 4.	Other, n.e.i. ....	27	24	1	22	26	19	21	- 1	129	-
IX		Public financial institutions .....	- 7	- 10	- 11	- 12	- 10	- 10	- 8	- 5	- 29	-
	IX 1.	Federal .....	- 2	- 6	- 4	- 9	1	- 1	3	- 10	- 13	-
	IX 2.	Provincial .....	- 5	- 4	- 7	- 3	- 11	- 9	- 11	5	- 16	-
X		Federal government .....	153	56	235	- 491	179	92	53	- 625	269	- 1,000
XI		Provincial and municipal governments .....	- 2	- 347	- 612	104	- 253	- 540	- 646	- 42	- 828	- 1,300
	XI 1.	Provincial .....	- 16	- 61	- 271	254	- 131	- 308	- 229	173	- 209	- 400
	XI 2.	Municipal .....	14	- 286	- 341	- 150	- 122	- 232	- 417	- 215	- 619	- 900
XII		Social security .....	353	314	245	323	435	310	219	345	1,192	1,200
	XII 1.	Federal .....	258	220	184	249	330	213	146	256	868	900
	XII 2.	Provincial .....	95	94	61	74	105	97	73	89	324	300
XIII		Rest of the world .....	- 172	- 390	- 516	- 78	- 103	- 326	245	532	- 1,048	- 200
XIV		Residual error of estimate, income and expenditure accounts .....	- 104	41	1,123	- 704	- 483	- 316	626	- 1,196	302	- 800



TABLE 7-10. Category, by Quarters, 1970-72  
 Net Financial Investment, Sector and Subsector Transactions  
 (Financial Accounts, Category 2000)

Sector	Subsector	1970			1971			1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
		<b>Total net change in investment</b> .....									
I		109	1,175	1,184	432	457	1,721	1,102	449	3,135	3,712
II		- 221	- 956	328	429	- 373	- 1,467	387	246	- 429	- 1,024
III		- 211	- 137	- 430	- 493	- 309	- 145	- 1,041	- 533	- 1,388	- 1,988
IV		- 190	- 373	- 333	- 61	- 339	- 343	- 447	- 27	- 1,047	- 1,190
	IV 1.	81	- 18	60	- 36	- 31	45	7	34	88	- 15
	IV 2.	- 270	- 351	- 394	- 25	- 309	- 388	- 444	- 62	- 1,132	- 1,166
	IV 3.	- 1	- 4	1	-	1	-	- 10	1	3	- 9
V		3	2	-	- 1	-	1	3	4	4	3
	V 1.	3	2	-	- 1	-	1	3	4	4	3
	V 2.	-	-	-	-	-	-	-	-	-	-
	V 3.	-	-	-	-	-	-	-	-	-	-
VI		11	25	128	- 15	21	42	233	- 4	137	281
	VI 1.	- 16	- 19	85	- 8	- 11	- 21	194	- 16	41	154
	VI 2.	27	44	43	- 7	32	63	39	12	96	127
	VI 2.1.	-	-	1	-	- 1	1	2	-	1	2
	VI 2.2.	10	22	16	- 29	7	31	6	- 22	13	15
	VI 2.3.	1	4	- 2	4	7	6	8	8	7	25
	VI 2.4.	-	1	15	-	3	1	7	1	16	11
	VI 2.5.	16	17	13	18	16	24	16	25	59	74
VII		20	- 11	5	- 10	43	10	- 62	- 12	13	- 19
	VII 1.	- 11	- 19	- 23	- 17	- 12	- 19	- 83	- 11	- 62	- 131
	VII 2.	-	-	-	-	-	-	-	-	-	-
	VII 3.	31	9	23	8	56	28	24	- 1	71	116
	VII 4.	-	- 1	5	- 1	- 1	1	- 3	-	4	- 4
VIII		30	14	10	29	33	5	18	4	83	85
	VIII 1.	-	3	7	7	1	- 1	1	4	5	8
	VIII 2.	5	- 12	2	2	4	- 11	- 1	2	- 46	- 6
	VIII 3.	- 2	- 1	1	- 1	- 1	- 2	- 2	- 2	- 4	- 6
	VIII 4.	27	24	-	21	29	19	20	-	128	89
IX		- 48	67	- 30	8	- 41	8	- 40	1	- 49	- 65
	IX 1.	- 43	68	- 21	17	- 24	19	- 36	- 3	- 33	- 24
	IX 2.	- 5	- 1	- 9	- 9	- 17	- 11	- 4	4	- 16	- 41
X		241	65	196	- 553	237	136	86	- 750	212	- 94
XI		81	208	- 787	- 10	- 61	48	- 703	- 255	- 803	- 726
	XI 1.	25	- 31	- 375	214	- 105	- 242	- 224	142	- 319	- 357
	XI 2.	56	239	- 412	- 224	44	290	- 479	- 397	- 484	- 369
XII		353	314	245	323	435	310	219	345	1,192	1,267
	XII 1.	258	220	184	249	330	213	146	256	868	938
	XII 2.	95	94	61	74	105	97	73	89	324	349
XIII		- 178	- 393	- 516	- 78	- 103	- 326	245	532	- 1,060	- 262

**TABLE 7-11. Category, by Quarters, 1970-72**  
**Net Increase in Financial Assets, Sector and Subsector Transactions**  
**(Financial Accounts, Category 2100)**

Sector	Subsector		1970			1971				1972	Annual			
			II	III	IV	I	II	III	IV	I	1970	1971		
			millions of dollars											
		<b>Net change in assets .....</b>	<b>6,052</b>	<b>6,012</b>	<b>7,662</b>	<b>5,089</b>	<b>6,803</b>	<b>8,442</b>	<b>11,161</b>	<b>5,324</b>	<b>23,732</b>	<b>31,491</b>		
I		Persons .....	70	1,544	2,167	325	1,045	2,206	2,432	718	3,961	6,000		
II		Unincorporated business .....	- 335	94	298	779	65	1,044	- 144	461	755	1,744		
III		Non-financial private corporations .....	1,240	541	- 175	341	1,292	1,162	458	26	1,888	3,255		
IV		Non-financial government enterprises .....	- 70	22	- 23	72	91	47	79	148	155	283		
	IV 1.	Federal .....	35	- 39	- 47	62	47	24	- 4	15	2	121		
	IV 2.	Provincial .....	- 105	61	23	10	44	23	82	133	152	151		
	IV 3.	Municipal .....	..	..	1	..	..	..	1	..	1	..		
V		The monetary authorities .....	960	247	620	59	191	412	838	387	2,178	1,500		
	V 1.	Bank of Canada .....	226	- 84	553	- 255	295	214	399	111	534	650		
	V 2.	Exchange fund account .....	723	280	- 32	397	- 93	353	404	267	1,466	1,060		
	V 3.	Other .....	11	51	99	- 83	- 11	- 155	35	9	178	- 210		
VI		Banks and similar lending institutions .....	1,439	666	2,103	1,766	2,074	1,591	3,075	1,879	4,474	8,500		
	VI 1.	Chartered banks .....	903	394	1,799	1,076	1,694	901	2,408	1,156	2,916	6,070		
	VI 2.	Other lending institutions .....	536	272	304	690	380	690	667	723	1,558	2,420		
	VI 2.1.	Quebec savings banks .....	- 1	9	10	24	11	12	17	17	31	60		
	VI 2.2.	Credit unions and caisses populaires ..	154	82	160	227	274	267	218	401	448	980		
	VI 2.3.	Trust companies .....	169	114	167	362	27	263	254	150	808	900		
	VI 2.4.	Mortgage loan companies .....	53	125	148	31	61	114	175	116	440	380		
	VI 2.5.	Sales finance and consumer loan companies .....	161	- 58	- 181	46	7	34	3	39	- 169	90		
VII		Insurance companies and pension funds .....	485	426	688	412	537	491	626	546	2,062	2,060		
	VII 1.	Life insurance companies .....	165	144	192	168	187	170	211	229	669	730		
	VII 2.	Fraternal benefit societies .....	3	3	3	2	3	3	3	2	11	10		
	VII 3.	Fire and casualty insurance companies .....	115	118	66	16	85	89	81	4	323	270		
	VII 4.	Pension funds .....	202	161	427	226	262	229	331	311	1,059	1,040		
VIII		Other private financial institutions .....	170	156	7	232	- 189	285	191	- 45	528	510		
	VIII 1.	Investment dealers .....	181	127	--	231	- 171	299	196	- 27	515	550		
	VIII 2.	Mutual funds .....	- 59	30	- 27	8	- 32	- 26	- 78	- 78	- 74	- 120		
	VIII 3.	Closed-end funds .....	30	4	- 2	- 2	- 8	1	66	- 2	46	50		
	VIII 4.	Other, n.e.i. ....	18	- 5	36	- 5	22	11	7	62	41	30		
IX		Public financial institutions .....	271	384	293	332	373	453	256	315	1,134	1,410		
	IX 1.	Federal .....	132	255	231	212	210	298	166	200	732	880		
	IX 2.	Provincial .....	139	129	62	120	163	155	90	115	402	520		
X		Federal government .....	227	694	1,638	156	150	549	2,165	- 470	2,472	3,020		
XI		Provincial and municipal governments .....	584	496	- 114	613	672	212	268	762	1,530	1,760		
	XI 1.	Provincial government .....	525	411	- 36	487	607	110	395	708	1,377	1,590		
	XI 2.	Municipal government .....	59	85	- 78	126	65	102	- 127	54	153	160		
XII		Social security .....	353	314	245	323	435	310	219	345	1,192	1,280		
	XII 1.	Federal .....	258	220	184	249	330	213	146	256	868	930		
	XII 2.	Provincial .....	95	94	61	74	105	97	73	89	324	340		
XIII		Rest of the world .....	658	428	- 85	- 321	67	- 320	698	252	1,403	120		

**TABLE 7-12. Category, by Quarters, 1970-72**  
**Net Increase in Liabilities, Sector and Subsector Transactions**  
 (Financial Accounts, Category 3100)

Sector	Subsector	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
	<b>Net change in liabilities</b>	6,052	6,012	7,662	5,089	6,803	8,442	11,161	5,324	23,732	31,495
I	Persons	- 39	369	983	- 107	588	485	1,330	269	826	2,296
II	Unincorporated business	- 114	1,050	- 30	350	438	2,511	- 531	215	1,184	2,768
III	Non-financial private corporations	1,451	678	255	834	1,601	1,307	1,499	559	3,276	5,241
IV	Non-financial government enterprises	120	395	310	133	430	390	526	175	1,202	1,479
	IV 1. Federal	- 46	- 21	- 107	98	78	- 21	- 11	- 19	- 86	144
	IV 2. Provincial	165	412	417	35	353	411	526	195	1,284	1,325
	IV 3. Municipal	1	4	..	..	- 1	..	11	- 1	4	10
V	The monetary authorities	957	245	620	60	191	411	835	383	2,174	1,497
	V 1. Bank of Canada	223	- 86	553	- 254	295	213	396	107	530	650
	V 2. Exchange fund account	723	280	- 32	397	- 93	353	404	267	1,466	1,061
	V 3. Other	11	51	99	- 83	- 11	- 155	35	9	178	- 214
VI	Banks and similar lending institutions	1,428	641	1,975	1,781	2,053	1,549	2,842	1,883	4,337	8,225
	VI 1. Chartered banks	919	413	1,714	1,084	1,705	922	2,214	1,172	2,875	5,925
	VI 2. Other lending institutions	509	228	261	697	348	627	628	711	1,462	2,300
	VI 2.1. Quebec savings banks	- 1	9	9	24	12	11	15	17	30	62
	VI 2.2. Credit unions and caisses populaires	144	60	144	256	267	236	212	423	435	971
	VI 2.3. Trust companies	168	110	169	358	20	257	246	142	801	881
	VI 2.4. Mortgage loan companies	53	124	133	31	58	113	168	115	424	370
	VI 2.5. Sales finance and consumer loan companies	145	- 75	- 194	28	- 9	10	- 13	14	- 228	16
VII	Insurance companies and pension funds	465	437	683	422	494	481	688	558	2,049	2,085
	VII 1. Life insurance companies	176	163	215	185	199	189	294	240	731	867
	VII 2. Fraternal benefit societies	3	3	3	2	3	3	3	2	11	11
	VII 3. Fire and casualty insurance companies	84	109	43	8	29	61	57	5	252	155
	VII 4. Pension funds	202	162	422	227	263	228	334	311	1,055	1,052
VIII	Other private financial institutions	140	142	- 3	203	- 222	280	173	- 49	445	434
	VIII 1. Investment dealers	181	124	- 7	224	- 172	300	195	- 31	510	547
	VIII 2. Mutual funds	- 64	42	- 29	6	- 36	- 15	- 77	- 80	- 28	- 122
	VIII 3. Closed-end funds	32	5	- 3	- 1	- 7	3	66	--	50	63
	VIII 4. Other, n.e.i.	- 9	- 29	36	- 26	- 7	- 8	- 13	62	- 87	- 54
IX	Public financial institutions	319	317	323	324	414	445	296	314	1,183	1,479
	IX 1. Federal	175	187	252	195	234	279	202	203	765	910
	IX 2. Provincial	144	130	71	129	180	166	94	111	418	569
X	Federal government	- 14	629	1,442	709	- 87	413	2,079	280	2,260	3,114
XI	Provincial and municipal governments	503	288	673	623	733	164	971	1,017	2,333	2,491
	XI 1. Provincial	500	442	339	273	712	352	619	566	1,696	1,956
	XI 2. Municipal	3	- 154	334	350	21	- 188	352	451	637	535
XII	Social security	...	...	...	...	...	...	...	...	...	...
	XII 1. Federal	...	...	...	...	...	...	...	...	...	...
	XII 2. Provincial	...	...	...	...	...	...	...	...	...	...
XIII	Rest of the world	836	821	431	- 243	170	6	453	- 280	2,463	386



**TABLE 7-13. Categories, by Quarters, 1970-72**  
**Official International Reserves, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3210 and 2210)

Sector	Subsector		1970			1971				1972	Annual	
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
XIII		<b>Change in liabilities</b> .....	781	225	129	167	7	142	580	178	1,662	89
		Rest of the world .....	781	225	129	167	7	142	580	178	1,662	89
V		<b>Change in assets</b> .....	781	225	129	167	7	142	580	178	1,662	89
		The monetary authorities .....	781	225	129	167	7	142	580	178	1,662	89
	V 1.	Bank of Canada .....	51	- 97	64	- 144	111	- 57	142	- 99	33	5
	V 2.	Exchange fund account .....	719	271	- 34	394	- 93	354	403	268	1,451	1,05
	V 3.	Other .....	11	51	99	- 83	- 11	- 155	35	9	178	- 21

**TABLE 7-14. Categories, by Quarters, 1970-72**  
**Official Holdings of Gold and Foreign Exchange, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3211 and 2211)

Sector	Subsector		1970			1971				1972	Annual	
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
XIII		<b>Change in liabilities</b> .....	762	134	30	132	36	329	548	49	1,270	1,04
		Rest of the world .....	762	134	30	132	36	329	548	49	1,270	1,04
V		<b>Change in assets</b> .....	762	134	30	132	36	329	548	49	1,270	1,04
		The monetary authorities .....	762	134	30	132	36	329	548	49	1,270	1,04
	V 1.	Bank of Canada .....	51	- 97	64	- 144	111	- 57	142	- 99	33	5
	V 2.	Exchange fund account .....	708	233	- 35	275	- 78	391	402	151	1,231	99
	V 3.	Other .....	3	- 2	1	1	3	- 5	4	- 3	6	

**TABLE 7-15. Categories, by Quarters, 1970-72**  
**International Monetary Fund, General Account, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3212 and 2212)

Sector	Subsector		1970			1971				1972	Annual	
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
XIII		<b>Change in liabilities</b> .....	8	53	98	- 84	- 82	- 205	31	12	199	- 34
		Rest of the world .....	8	53	98	- 84	- 82	- 205	31	12	199	- 34
V		<b>Change in assets</b> .....	8	53	98	- 84	- 82	- 205	31	12	199	34
		The monetary authorities .....	8	53	98	- 84	- 82	- 205	31	12	199	- 34
	V 2.	Exchange fund account .....	--	--	--	--	- 68	- 55	--	--	27	- 12
	V 3.	Other .....	8	53	98	- 84	- 14	- 150	31	12	172	- 21

**TABLE 7-16. Categories, by Quarters, 1970-72**  
**Special Drawing Rights, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3213 and 2213)

Sector	Subsector		1970			1971			1972	Annual		
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
XIII		<b>Change in liabilities</b> .....	11	38	1	119	53	18	1	117	193	191
		Rest of the world .....	11	38	1	119	53	18	1	117	193	191
V	V 2.	<b>Change in assets</b> .....	11	38	1	119	53	18	1	117	193	191
		The monetary authorities .....	11	38	1	119	53	18	1	117	193	191
		Exchange fund account .....	11	38	1	119	53	18	1	117	193	191

**TABLE 7-17. Categories, by Quarters, 1970-72**  
**Currency and Deposits, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3310 and 2310)

Sector	Subsector		1970			1971			1972	Annual		
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
V	V 1.	<b>Change in liabilities</b> .....	1,281	1,309	2,512	987	2,197	1,432	3,035	1,198	5,151	7,651
		The monetary authorities .....	299	- 57	424	- 258	377	224	315	- 133	420	658
		Bank of Canada .....	299	- 57	424	- 258	377	224	315	- 133	420	658
VI	VI 1.	Banks and similar lending institutions .....	1,289	693	2,235	1,692	1,860	1,411	2,966	1,606	4,573	7,929
		Chartered banks .....	855	438	1,806	1,042	1,453	867	2,295	1,001	2,962	5,657
		Other lending institutions .....	434	255	429	650	407	544	671	605	1,611	2,272
	VI 2.	Quebec savings banks .....	- 1	9	9	24	10	12	16	16	30	62
	VI 2.1.	Credit unions and caisses populaires ..	126	71	155	254	256	233	212	398	467	955
	VI 2.2.	Trust companies .....	185	98	142	348	63	194	290	92	735	895
	VI 2.3.	Mortgage loan companies .....	124	77	123	24	78	105	153	99	379	360
	VI 2.4.	Other private financial institutions .....	1	3	2	- 1	3	- 2	5	1	6	5
	VI 2.5.	Other, n.e.i. ....	1	3	2	- 1	3	- 2	5	1	6	5
IX	IX 2.	Public financial institutions .....	15	5	5	13	17	6	10	9	9	46
		Provincial .....	15	5	5	13	17	6	10	9	9	46
X		Federal government .....	--	11	4	10	3	5	7	6	24	25
XIII		Rest of the world .....	- 323	654	- 158	- 469	- 63	- 212	- 268	- 291	119	- 1,012
		<b>Change in assets</b> .....	1,281	1,309	2,512	987	2,197	1,432	3,035	1,198	5,151	7,651
I		Persons .....	1,409	1,029	930	971	1,500	1,595	1,068	1,863	4,272	5,134
III		Non-financial private corporations .....	- 51	75	327	- 133	218	89	309	- 97	- 7	483
IV		Non-financial government enterprises .....	- 72	- 28	- 38	- 45	63	- 20	19	- 27	16	17
	IV 1.	Federal .....	7	- 20	- 15	9	5	- 11	31	- 10	- 19	34
	IV 2.	Provincial .....	- 79	- 8	- 23	- 54	58	- 9	- 12	- 17	35	- 17
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--
VI	VI 1.	Banks and similar lending institutions .....	60	111	314	461	- 92	45	302	153	419	716
		Chartered banks .....	7	58	102	359	- 14	- 51	201	20	68	495
		Other lending institutions .....	67	53	212	102	- 78	96	101	133	351	221
	VI 2.	Quebec savings banks .....	3	- 2	- 3	5	- 3	3	2	7	2	7
	VI 2.1.	Credit unions and caisses populaires ..	- 10	13	35	111	- 39	30	30	152	100	132
	VI 2.2.	Trust companies .....	87	14	139	- 4	- 62	19	70	37	193	23
	VI 2.3.	Mortgage loan companies .....	- 19	21	18	6	22	44	- 49	4	29	23
	VI 2.4.	Sales finance and consumer loan companies .....	6	7	23	- 16	4	--	48	- 53	27	38
	VI 2.5.	Insurance companies and pension funds .....	32	127	170	- 168	- 14	90	7	- 32	241	- 85
VII	VII 1.	Life insurance companies .....	- 11	33	46	- 50	12	1	25	- 14	22	- 12
	VII 2.	Fraternal benefit societies .....	--	--	1	--	--	--	1	--	1	1
	VII 3.	Fire and casualty insurance companies ..	5	45	27	- 36	- 14	43	17	- 49	39	10
	VII 4.	Pension funds .....	38	49	96	- 82	- 12	46	- 36	31	179	- 84
VIII	VIII 1.	Other private financial institutions .....	85	- 78	- 58	- 99	38	- 8	158	- 75	- 95	89
	VIII 2.	Investment dealers .....	- 29	9	39	- 25	24	19	139	- 98	16	157
	VIII 3.	Mutual funds .....	99	- 60	- 113	- 50	- 13	- 1	5	21	- 80	- 59
	VIII 4.	Closed-end funds .....	7	1	- 5	- 3	- 2	- 2	4	- 8	- 1	3
		Other, n.e.i. ....	6	- 28	21	- 21	29	- 24	10	10	- 30	- 6
IX	IX 1.	Public financial institutions .....	67	- 21	- 32	45	- 11	78	- 40	56	- 8	72
		Federal .....	9	- 9	2	11	- 14	15	- 4	15	- 3	8
		Provincial .....	58	- 12	- 34	34	3	63	- 36	41	- 5	64
X		Federal government .....	- 465	40	1,244	- 468	150	- 220	1,301	- 1,203	90	763
XI	XI 1.	Provincial and municipal governments .....	183	41	- 326	396	315	- 162	- 245	378	172	304
		Provincial .....	159	7	- 221	317	244	- 191	- 84	322	158	286
		Municipal .....	24	34	- 105	79	71	29	- 161	56	14	18
XIII		Rest of the world .....	33	13	- 19	27	30	- 55	156	182	51	158

TABLE 7-18. Categories, by Quarters, 1970-72  
 Currency and Bank Deposits, Sector and Subsector Transactions  
 (Financial Accounts, Categories 3311 and 2311)

Sector	Subsector	1970			1971				1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>1,153</b>	<b>393</b>	<b>2,234</b>	<b>794</b>	<b>1,833</b>	<b>1,096</b>	<b>2,617</b>	<b>874</b>	<b>3,407</b>	<b>6,341</b>
V		The monetary authorities .....	299	- 57	424	- 258	377	224	315	- 133	420	631
	V 1.	Bank of Canada .....	299	- 57	424	- 258	377	224	315	- 133	420	631
VI		Banks and similar lending institutions .....	855	438	1,806	1,042	1,453	867	2,295	1,001	2,962	5,681
	VI 1.	Chartered banks .....	855	438	1,806	1,042	1,453	867	2,295	1,001	2,962	5,681
Z		Federal government .....	- 1	12	4	10	3	5	7	6	25	45
		<b>Change in assets</b> .....	<b>1,153</b>	<b>393</b>	<b>2,234</b>	<b>794</b>	<b>1,833</b>	<b>1,096</b>	<b>2,617</b>	<b>874</b>	<b>3,407</b>	<b>6,341</b>
I		Persons .....	1,360	242	569	622	1,334	1,066	546	1,622	2,427	3,550
III		Non-financial private corporations .....	- 57	- 17	227	3	96	207	398	- 235	37	70
IV		Non-financial government enterprises .....	11	- 20	- 8	- 47	40	18	39	- 31	69	5
	IV 1.	Federal .....	4	- 16	- 19	11	2	- 13	34	- 12	- 18	3
	IV 2.	Provincial .....	7	- 4	11	- 58	38	31	5	- 19	87	1
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	11	81	292	462	- 78	73	302	262	355	75
	VI 1.	Chartered banks .....	- 7	58	102	359	- 14	- 51	201	20	68	49
	VI 2.	Other lending institutions .....	16	23	190	103	- 64	124	101	242	287	26
	VI 2.1.	Quebec savings banks .....	3	- 2	- 3	5	- 3	3	2	- 7	2	..
	VI 2.2.	Credit unions and caisses populaires .....	- 9	14	31	108	- 43	35	26	152	88	12
	VI 2.3.	Trust companies .....	48	- 19	122	- 4	- 39	32	80	144	145	6
	VI 2.4.	Mortgage loan companies .....	- 23	18	11	10	16	59	- 51	7	18	3
	VI 2.5.	Sales finance and consumer loan companies .....	- 1	12	29	- 16	5	- 5	44	- 54	34	2
VII		Insurance companies and pension funds .....	35	94	184	- 145	- 2	97	- 31	- 6	225	- 8
	VII 1.	Life insurance companies .....	- 12	34	45	- 50	8	--	28	- 14	20	- 1
	VII 2.	Fraternal benefit societies .....	--	--	1	--	--	--	1	--	1	--
	VII 3.	Fire and casualty insurance companies .....	6	32	29	- 30	- 19	38	4	- 34	29	-
	VII 4.	Pension funds .....	41	28	109	- 65	9	59	- 64	42	175	-
VIII		Other private financial institutions .....	72	- 36	- 35	- 75	18	8	145	- 102	- 13	9
	VIII 1.	Investment dealers .....	- 33	11	41	- 29	29	18	139	- 99	27	15
	VIII 2.	Mutual funds .....	94	- 36	- 94	- 39	- 23	10	- 7	18	- 37	- 5
	VIII 3.	Closed-end funds .....	2	3	- 1	- 1	- 1	- 3	5	- 7	--	--
	VIII 4.	Other, n.e.i. .....	9	- 14	19	- 6	13	- 17	8	- 14	- 3	-
IX		Public financial institutions .....	20	- 2	- 6	21	- 16	66	- 4	31	- 7	6
	IX 1.	Federal .....	9	- 9	2	11	- 14	15	- 4	15	- 3	..
	IX 2.	Provincial .....	11	7	- 8	10	- 2	51	--	16	- 4	5
X		Federal government .....	- 466	44	1,243	- 466	149	- 222	1,301	- 1,198	90	76
XI		Provincial and municipal governments .....	130	- 6	- 212	388	262	- 161	- 233	374	170	25
	XI 1.	Provincial .....	90	12	- 186	- 353	185	- 205	- 88	328	169	24
	XI 2.	Municipal .....	40	- 18	- 26	35	77	44	- 145	46	1	1
XII		Rest of the world .....	37	13	- 20	31	30	- 56	154	157	54	15



**TABLE 7-19. Categories, by Quarters, 1970-72**  
**Deposits in Other Institutions, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3312 and 2312)

Sector	Subsector	1970			1971				1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b>	<b>451</b>	<b>262</b>	<b>436</b>	<b>662</b>	<b>427</b>	<b>548</b>	<b>686</b>	<b>615</b>	<b>1,625</b>	<b>2,323</b>
VI	VI 2.	Banks and similar lending institutions	434	255	429	650	407	544	671	605	1,611	2,272
		Other lending institutions	434	255	429	650	407	544	671	605	1,611	2,272
	VI 2.1.	Quebec savings banks	- 1	9	9	24	10	12	16	16	30	62
	VI 2.2.	Credit unions and caisses populaires	126	71	155	254	256	233	212	398	467	955
	VI 2.3.	Trust companies	185	98	142	348	63	194	290	92	735	895
	VI 2.4.	Mortgage loan companies	124	77	123	24	78	105	153	99	379	360
III	VIII 4.	Other private financial institutions	1	3	2	- 1	3	- 2	5	1	6	5
		Other, n.e.i.	1	3	2	- 1	3	- 2	5	1	6	5
IX	IX 2.	Public financial institutions	15	5	5	13	17	6	10	9	9	46
		Provincial	15	5	5	13	17	6	10	9	9	46
X		Federal government	1	- 1	--	--	--	--	--	--	- 1	--
		<b>Change in assets</b>	<b>451</b>	<b>262</b>	<b>436</b>	<b>662</b>	<b>427</b>	<b>548</b>	<b>686</b>	<b>615</b>	<b>1,625</b>	<b>2,323</b>
I		Persons	330	214	477	673	361	552	687	556	1,547	2,273
III		Non-financial private corporations	22	50	56	- 18	- 10	3	- 8	37	97	- 33
IV		Non-financial government enterprises	7	- 16	2	9	10	- 6	- 25	10	--	- 12
	IV 2.	Provincial	7	- 16	2	9	10	- 6	- 25	10	--	- 12
	IV 3.	Municipal	--	--	--	--	--	--	--	--	--	--
VI	VI 2.	Banks and similar lending institutions	- 5	- 10	- 3	14	11	1	21	- 14	- 11	47
		Other lending institutions	- 5	- 10	- 3	14	11	1	21	- 14	- 11	47
	VI 2.2.	Credit unions and caisses populaires	- 1	- 1	4	3	4	- 5	4	--	12	6
	VI 2.3.	Trust companies	- 3	- 9	- 4	6	5	8	9	- 14	- 17	28
	VI 2.4.	Mortgages loan companies	--	--	- 3	5	2	- 6	3	- 1	- 4	4
	VI 2.5.	Sales finance and consumer loan companies	- 1	--	--	--	--	4	5	1	- 2	9
VII	VII 1.	Insurance companies and pension funds	- 3	33	- 14	- 22	- 12	- 7	38	- 26	17	- 3
	VII 2.	Life insurance companies	1	- 1	1	--	4	1	- 3	--	2	2
	VII 3.	Fraternal benefit societies	--	--	--	--	--	--	--	--	--	--
	VII 4.	Fire and casualty insurance companies	- 1	13	- 2	- 5	5	5	13	- 15	11	18
VIII	VIII 1.	Pension funds	- 3	21	- 13	- 17	- 21	- 13	28	- 11	4	- 23
	VIII 2.	Other private financial institutions	- 2	11	- 18	1	- 11	1	10	5	- 3	1
	VIII 3.	Investment dealers	- 1	3	- 2	5	- 6	--	3	1	- 5	2
	VIII 4.	Mutual funds	- 4	12	- 14	- 3	- 4	--	2	--	- 6	- 5
		Closed-end funds	4	- 3	- 3	- 1	- 1	1	- 1	- 1	- 1	- 2
		Other, n.e.i.	- 1	- 1	1	--	--	--	6	5	9	6
IX	IX 2.	Public financial institutions	47	- 19	- 26	24	5	12	- 36	25	- 1	5
		Provincial	47	- 19	- 26	24	5	12	- 36	25	- 1	5
XI	XI 1.	Provincial and municipal governments	59	- 1	- 39	- 15	73	- 9	3	- 3	- 18	46
	XI 2.	Municipal	63	- 6	- 30	- 35	60	14	- 2	- 6	- 16	41
XIII		Rest of the world	- 4	5	- 9	20	13	- 23	- 5	3	- 2	5
			- 4	--	1	- 4	--	1	2	25	- 3	- 1

**TABLE 7-20. Categories, by Quarters, 1970-72**  
**Foreign Currency and Deposits, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3313 and 2313)

Sector	Subsector	1970			1971				1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971	
		millions of dollars										
XIII		<b>Changes in liabilities</b>	<b>- 323</b>	<b>654</b>	<b>- 158</b>	<b>- 469</b>	<b>- 63</b>	<b>- 212</b>	<b>- 268</b>	<b>- 291</b>	<b>119</b>	<b>- 1,012</b>
		Rest of the world	- 323	654	- 158	- 469	- 63	- 212	- 268	- 291	119	- 1,012
		<b>Change in assets</b>	<b>- 323</b>	<b>654</b>	<b>- 158</b>	<b>- 469</b>	<b>- 63</b>	<b>- 212</b>	<b>- 268</b>	<b>- 291</b>	<b>119</b>	<b>- 1,012</b>
I		Persons	- 281	572	- 115	- 324	- 195	- 23	- 165	- 315	298	- 707
III		Non-financial private corporations	- 16	42	44	- 118	132	- 121	- 81	101	- 141	- 188
IV		Non-financial government enterprises	- 90	8	- 32	- 7	13	- 32	5	6	- 53	- 21
	IV 1.	Federal	3	- 4	4	- 2	3	2	- 3	- 2	- 1	--
	IV 2.	Provincial	- 93	12	- 36	- 5	10	- 34	8	- 8	- 52	- 21
VI	VI 2.	Banks and similar lending institutions	54	40	25	- 15	- 25	- 29	- 21	- 95	75	- 90
		Other lending institutions	54	40	25	- 15	- 25	- 29	- 21	- 95	75	- 90
	VI 2.2.	Credit unions and caisses populaires	--	--	--	--	--	--	--	--	--	--
	VI 2.3.	Trust companies	42	42	21	- 6	- 28	- 21	- 19	- 93	65	- 74
	VI 2.4.	Mortgage loan companies	4	3	10	- 9	4	- 9	- 1	- 2	15	- 15
	VI 2.5.	Sales finance and consumer loan companies	8	- 5	- 6	--	- 1	1	- 1	--	- 5	1
VII	VII 3.	Insurance companies and pension funds	--	--	--	- 1	--	--	--	--	- 1	1
		Fire and casualty insurance companies	--	--	--	- 1	--	--	--	--	- 1	1
VIII	VIII 1.	Other private financial institutions	15	- 53	- 5	- 25	31	- 17	3	22	- 79	8
	VIII 2.	Investment dealers	5	- 5	--	1	1	1	- 3	--	- 6	- 2
	VIII 3.	Mutual funds	9	- 36	- 5	- 8	14	- 11	10	3	- 37	5
	VIII 4.	Closed-end funds	1	1	- 1	1	--	--	--	--	--	1
		Other, n.e.i.	--	- 13	1	- 15	16	- 7	- 4	- 19	- 36	10
X		Federal government	1	- 3	--	- 2	1	2	--	5	--	1
XI	XI 1.	Provincial and municipal governments	- 6	48	- 75	23	- 20	8	- 9	7	20	2
	XI 2.	Municipal	6	1	- 5	- 1	- 1	--	- 2	--	5	--
			- 12	47	- 70	24	- 19	8	- 11	7	15	2







TABLE 7-24. Categories, by Quarters, 1970-72

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

Sector	Subsector	1970			1971				1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>31</b>	<b>87</b>	<b>192</b>	<b>669</b>	<b>388</b>	<b>684</b>	<b>1,793</b>	<b>1,433</b>	<b>362</b>	<b>3</b>
I		Persons .....	- 415	175	608	54	17	131	760	217	142	
II		Unincorporated business .....	95	- 129	- 362	544	- 26	236	- 34	390	- 461	
III		Non-financial private corporations .....	364	97	- 386	15	134	65	368	590	124	
IV		Non-financial government enterprises .....	- 84	- 44	- 36	- 17	- 7	118	1	- 24	- 126	
	IV 1.	Federal .....	- 100	- 29	- 75	- 30	- 18	68	- 103	- 17	- 208	
	IV 2.	Provincial .....	16	- 15	39	13	- 25	50	104	- 7	82	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	
VI		Banks and similar lending institutions .....	- 65	- 41	83	- 92	- 17	16	40	- 73	- 193	
	VI 1.	Chartered banks .....	-	-	-	2	- 2	20	- 18	- 2	- 1	
	VI 2.	Other lending institutions .....	- 65	- 41	83	- 94	- 15	4	58	- 71	- 192	
	VI 2.1.	Quebec savings banks .....	-	-	-	-	-	-	-	-	-	
	VI 2.2.	Credit unions and caisses populaires .....	- 14	- 13	- 12	2	4	7	- 2	15	- 42	
	VI 2.3.	Trust companies .....	- 12	- 1	- 5	6	- 14	- 3	2	- 4	- 17	
	VI 2.4.	Mortgage loan companies .....	- 78	21	13	- 18	- 22	- 17	26	- 14	2	
	VI 2.5.	Sales finance and consumer loan companies .....	11	- 48	87	- 84	17	23	32	- 68	- 135	
VII		Other private financial institutions .....	66	54	109	- 108	129	188	302	- 99	347	
	VIII 1.	Investment dealers .....	47	74	102	- 106	122	170	210	- 126	380	
	VIII 2.	Mutual funds .....	- 1	-	-	-	-	1	-	5	- 2	
	VIII 3.	Closed-end funds .....	2	3	2	- 6	- 5	4	69	- 5	9	
	VIII 4.	Other, n.e.i. ....	18	- 23	5	4	12	13	23	- 27	- 40	
IX		Public financial institutions .....	6	13	- 19	14	28	3	- 4	1	11	
	IX 1.	Federal .....	4	5	- 9	4	19	12	- 11	28	-	
	IX 2.	Provincial .....	2	8	- 10	10	9	15	7	- 27	11	
X		Federal government .....	- 16	3	- 37	1	- 3	-	50	- 25	- 54	
XI		Provincial and municipal governments .....	- 8	- 141	198	209	24	- 195	203	374	335	
	XI 1.	Provincial .....	55	72	17	2	68	74	75	75	132	
	XI 2.	Municipal .....	- 63	- 213	181	207	- 44	- 269	128	299	203	
XIII		Rest of the world .....	88	100	34	49	109	122	107	82	237	
		<b>Change in assets</b> .....	<b>31</b>	<b>87</b>	<b>192</b>	<b>669</b>	<b>388</b>	<b>684</b>	<b>1,793</b>	<b>1,433</b>	<b>362</b>	<b>3</b>
III		Non-financial private corporations .....	- 35	1	-	-	- 3	1	-	-	- 44	
IV		Non-financial government enterprises .....	12	14	- 27	4	37	28	48	- 3	- 14	
	IV 1.	Federal .....	12	15	- 27	4	38	23	18	- 3	- 13	
	IV 2.	Provincial .....	-	- 1	-	-	- 1	5	30	-	- 1	
	IV 3.	Municipal .....	-	-	-	-	-	-	-	-	-	
V		The monetary authorities .....	-	-	-	2	- 2	20	- 17	- 2	- 1	
	V 1.	Bank of Canada .....	-	-	-	2	- 2	20	- 17	- 2	- 1	
VI		Banks and similar lending institutions .....	- 259	- 74	356	186	412	368	1,452	1,103	22	2
	VI 1.	Chartered banks .....	- 273	25	469	45	378	293	1,391	1,081	206	2
	VI 2.	Other lending institutions .....	14	- 99	- 113	141	34	75	61	- 22	- 184	
	VI 2.1.	Quebec savings banks .....	2	-	2	- 5	5	- 4	2	- 3	3	
	VI 2.2.	Credit unions and caisses populaires .....	5	- 2	13	- 8	13	8	17	- 2	17	
	VI 2.3.	Trust companies .....	- 38	36	3	-	- 27	59	15	- 18	6	
	VI 2.4.	Mortgage loan companies .....	3	4	- 4	- 2	- 3	5	-	- 5	4	
	VI 2.5.	Sales finance and consumer loan companies .....	42	- 137	- 127	156	46	7	57	46	- 214	
VII		Insurance companies and pension funds .....	1	5	- 5	3	17	- 12	- 7	26	1	
	VII 1.	Life insurance companies .....	-	5	- 5	3	16	- 12	- 7	26	-	
	VII 2.	Fraternal benefit societies .....	1	-	-	-	1	-	-	-	1	
VIII		Other private financial institutions .....	45	83	- 70	323	- 269	113	- 14	185	81	
	VIII 1.	Investment dealers .....	62	107	- 66	296	- 293	120	- 11	178	135	
	VIII 4.	Other, n.e.i. ....	- 17	- 24	- 4	27	24	- 7	- 3	7	- 54	
IX		Public financial institutions .....	47	42	57	72	43	65	41	79	179	
	IX 1.	Federal .....	32	33	49	64	29	55	33	69	122	
	IX 2.	Provincial .....	15	9	8	8	14	10	8	10	57	
X		Federal government .....	91	21	19	55	116	84	168	99	163	
XI		Provincial and municipal governments .....	6	10	23	39	23	24	28	10	64	
	XI 1.	Provincial .....	6	10	23	40	23	24	28	10	63	
	XI 2.	Municipal .....	-	-	-	- 1	-	-	-	-	1	
XIII		Rest of the world .....	123	- 15	- 161	- 15	14	- 5	94	- 64	- 89	

**TABLE 7-25. Categories, by Quarters, 1970-72**  
**Bank Loans, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3331 and 2331)

Sector	Subsector	1970			1971				1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	- 273	25	469	45	378	293	1,391	1,081	206	2,107
I		Persons .....	- 415	175	608	54	17	131	760	217	142	962
II		Unincorporated business .....	43	69	12	33	128	68	35	59	96	264
III		Non-financial private corporations .....	269	39	- 370	91	145	- 5	340	558	- 7	571
IV		Non-financial government enterprises .....	- 101	- 84	- 64	- 1	- 36	88	- 17	39	- 177	34
	IV 1.	Federal .....	- 103	- 74	- 77	27	- 25	46	- 84	45	- 195	- 36
	IV 2.	Provincial .....	2	- 10	13	- 28	- 11	42	67	- 6	18	70
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	- 28	- 54	81	- 62	-	18	90	- 77	- 154	46
	VI 2.	Other lending institutions .....	- 28	- 54	81	- 62	-	18	90	- 77	- 154	46
	VI 2.1.	Quebec savings banks .....	-	-	-	-	-	-	-	-	-	-
	VI 2.2.	Credit unions and caisses populaires .....	6	- 9	- 5	-	- 1	3	1	-	- 31	3
	VI 2.3.	Trust companies .....	5	-	- 2	2	- 3	- 2	6	- 4	6	3
	VI 2.4.	Mortgage loan companies .....	- 39	- 1	- 4	27	- 20	- 1	53	- 19	- 36	59
	VI 2.5.	Sales finance and consumer loan companies .....	-	- 44	92	- 91	24	18	30	- 54	- 93	- 19
III		Other private financial institutions .....	59	36	142	- 142	75	242	123	- 26	342	298
	VIII 1.	Investment dealers .....	52	41	136	- 138	69	218	65	- 36	349	214
	VIII 2.	Mutual funds .....	- 1	-	-	-	-	1	-	5	- 1	1
	VIII 3.	Closed-end funds .....	3	4	2	- 6	- 6	9	67	- 5	4	64
	VIII 4.	Other, n.e.i. ....	5	- 9	4	2	12	14	- 9	10	- 10	19
IX		Public financial institutions .....	4	9	- 20	13	32	2	- 6	5	2	41
	IX 1.	Federal .....	4	5	- 9	4	19	- 12	- 11	28	-	-
	IX 2.	Provincial .....	-	4	- 11	9	13	14	5	- 23	2	41
XI		Provincial and municipal governments .....	- 104	- 165	80	59	17	- 251	66	306	- 38	- 109
	XI 1.	Provincial .....	29	25	- 30	- 83	23	14	- 8	55	- 33	- 54
	XI 2.	Municipal .....	- 133	- 190	110	142	- 6	- 265	74	251	- 5	- 55
		<b>Change in assets</b> .....	- 273	25	469	45	378	293	1,391	1,081	206	2,107
VI		Banks and similar lending institutions .....	- 273	25	469	45	378	293	1,391	1,081	206	2,107
	VI 1.	Chartered banks .....	- 273	25	469	45	378	293	1,391	1,081	206	2,107

**TABLE 7-26. Categories, by Quarters, 1970-72**  
**Other Loans, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3332 and 2332)

Sector	Subsector		1970			1971				1972	Annual	
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>304</b>	<b>62</b>	<b>- 277</b>	<b>624</b>	<b>10</b>	<b>391</b>	<b>402</b>	<b>352</b>	<b>156</b>	<b>1,4</b>
II		Unincorporated business .....	52	- 198	- 374	511	- 154	168	- 69	331	- 557	4
III		Non-financial private corporations .....	95	58	- 16	- 76	- 11	70	28	32	131	
IV		Non-financial government enterprises .....	17	40	28	- 16	29	30	18	- 63	51	
	IV 1.	Federal .....	3	45	2	- 57	43	22	- 19	- 62	- 13	
	IV 2.	Provincial .....	14	- 5	26	41	- 14	8	37	- 1	64	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	
VI		Banks and similar lending institutions ....	- 37	13	2	- 30	- 17	- 2	- 50	4	- 39	
	VI 1.	Chartered banks .....	--	--	--	2	- 2	20	- 18	- 2	- 1	
	VI 2.	Other lending institutions .....	- 37	13	2	- 32	- 15	- 22	- 32	6	- 38	- 1
	VI 2.2.	Credit unions and caisses populaires .....	8	- 4	- 7	2	5	- 10	- 3	15	- 11	
	VI 2.3.	Trust companies .....	- 17	- 1	- 3	4	- 11	- 1	- 4	--	- 23	
	VI 2.4.	Mortgage loan companies .....	- 39	22	17	- 45	- 2	- 16	- 27	5	38	
	VI 2.5.	Sales finance and consumer loan companies .....	11	- 4	- 5	7	- 7	5	2	- 14	- 42	
VIII		Other private financial institutions .....	7	18	- 33	34	54	- 54	179	- 73	5	2
	VIII 1.	Investment dealers .....	- 5	33	- 34	32	53	- 48	145	- 90	31	1
	VIII 2.	Mutual funds .....	--	--	--	--	--	--	--	--	- 1	
	VIII 3.	Closed-end funds .....	- 1	- 1	--	--	1	- 5	2	--	5	
	VIII 4.	Other, n.e.i. ....	13	- 14	1	2	--	- 1	32	17	- 30	
IX		Public financial institutions .....	2	4	1	1	- 4	1	2	- 4	9	
	IX 2.	Provincial .....	2	4	1	1	- 4	1	2	- 4	9	
X		Federal government .....	- 16	3	- 37	1	- 3	--	50	- 25	- 54	
XI		Provincial and municipal governments .....	96	24	118	150	7	56	137	68	373	3
	XI 1.	Provincial .....	26	47	47	85	45	60	83	20	165	2
	XI 2.	Municipal .....	70	- 23	71	65	- 38	- 4	54	48	208	
XIII		Rest of the world .....	88	100	34	49	109	122	107	82	237	3
		<b>Change in assets</b> .....	<b>304</b>	<b>62</b>	<b>- 277</b>	<b>624</b>	<b>10</b>	<b>391</b>	<b>402</b>	<b>352</b>	<b>156</b>	<b>1,4</b>
III		Non-financial private corporations .....	- 35	1	--	--	- 3	- 1	--	--	- 44	
IV		Non-financial government enterprises .....	12	14	- 27	4	37	28	48	- 3	- 14	1
	IV 1.	Federal .....	12	15	- 27	4	38	23	18	- 3	- 13	
	IV 2.	Provincial .....	--	- 1	--	--	- 1	5	30	--	- 1	
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	
V		The monetary authorities .....	--	--	--	2	- 2	20	- 17	- 2	- 1	
	V 1.	Bank of Canada .....	--	--	--	2	- 2	20	- 17	- 2	- 1	
VI		Banks and similar lending institutions .....	14	- 99	- 113	141	34	75	61	22	- 184	3
	VI 2.	Other lending institutions .....	14	- 99	- 113	141	34	75	61	22	- 184	3
	VI 2.1.	Quebec savings banks .....	2	--	2	- 5	5	- 4	2	- 3	3	
	VI 2.2.	Credit unions and caisses populaires .....	5	- 2	13	- 8	13	8	17	2	17	
	VI 2.3.	Trust companies .....	- 38	36	3	--	- 27	59	- 15	- 18	6	
	VI 2.4.	Mortgage loan companies .....	3	4	- 4	- 2	- 3	5	--	- 5	4	
	VI 2.5.	Sales finance and consumer loan companies .....	42	- 137	- 127	156	46	7	57	46	- 214	2
VII		Insurance companies and pension funds ....	1	5	- 5	3	17	- 12	- 7	26	1	
	VII 1.	Life Insurance Companies .....	--	5	- 5	3	16	- 12	- 7	26	--	
	VII 2.	Fraternal benefit societies .....	1	--	--	--	1	--	--	--	1	
VIII		Other private financial institutions .....	45	83	- 70	323	- 269	113	- 14	185	81	1
	VIII 1.	Investment dealers .....	62	107	- 66	296	- 293	120	- 11	178	135	1
	VIII 4.	Other, n.e.i. ....	- 17	- 24	- 4	27	24	- 7	- 3	7	- 54	
IX		Public financial institutions .....	47	42	57	72	43	65	41	79	179	2
	IX 1.	Federal .....	32	33	49	64	29	55	33	69	122	1
	IX 2.	Provincial .....	15	9	8	8	14	10	8	10	57	
X		Federal government .....	91	21	19	55	116	84	168	99	163	4
XI		Provincial and municipal governments .....	6	10	23	39	23	24	28	10	64	1
	XI 1.	Provincial .....	6	10	23	40	23	24	28	10	63	1
	XI 2.	Municipal .....	--	--	--	- 1	--	--	--	--	1	
XIII		Rest of the world .....	123	- 15	- 161	- 15	14	- 5	94	- 64	- 89	



**TABLE 7-27. Categories, by Quarters, 1970-72**  
**Government of Canada Treasury Bills, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3340 and 2340)

Sector	Subsector	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	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>--</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>--</b>	<b>730</b>	<b>205</b>
I	Persons	- 16	5	44	- 73	- 1	3	- 15	31	114	- 86
III	Non-financial private corporations	38	- 41	- 8	77	- 2	- 55	41	- 43	- 76	61
IV	Non-financial government enterprises	- 3	2	- 2	- 1	9	- 5	4	--	4	7
	Federal	2	2	- 2	- 1	9	- 5	4	- 1	4	7
	Provincial	- 5	--	--	--	--	--	--	1	--	--
	Municipal	--	--	--	--	--	--	--	--	--	--
V	The monetary authorities	- 44	103	159	50	36	180	- 3	28	144	263
	Bank of Canada	- 44	103	159	50	36	180	- 3	28	144	263
VI	Banks and similar lending institutions	419	93	- 34	81	- 7	- 2	- 67	56	555	5
	Chartered banks	436	77	- 21	84	- 11	3	- 65	57	602	11
	Other lending institutions	- 17	16	- 13	- 3	4	- 5	- 2	- 1	- 47	- 6
	Credit unions and caisses populaires	--	--	--	--	--	--	--	--	--	--
	Trust companies	- 10	6	- 5	- 2	- 3	- 1	1	- 1	- 10	- 1
	Mortgage loan companies	- 7	10	- 8	- 5	5	- 5	--	--	- 7	- 5
	Sales finance and consumer loan companies	--	--	--	--	2	1	- 3	--	- 30	--
VII	Insurance companies and pension funds	- 2	3	- 6	- 2	- 2	- 2	- 3	- 1	- 15	- 5
	Life insurance companies	- 1	3	- 4	--	--	--	--	1	- 1	--
	Fire and casualty insurance companies	- 1	--	- 2	- 2	- 2	- 2	- 3	- 2	- 14	- 5
III	Other private financial institutions	23	30	37	- 26	36	- 75	13	- 64	84	- 52
	Investment dealers	26	29	36	- 24	36	- 76	9	- 61	85	- 55
VIII 1.	Mutual funds	- 1	--	--	- 1	--	--	3	- 3	- 2	2
VIII 2.	Closed-end funds	- 1	--	1	- 1	--	--	1	--	1	--
VIII 3.	Other, n.e.i.	- 1	--	--	--	--	1	--	--	--	1
VIII 4.	Public financial institutions	--	3	- 2	- 1	2	- 2	7	- 2	--	6
IX	Federal	--	3	- 2	- 1	2	- 2	7	- 2	--	6
X	Federal government	1	6	- 5	- 2	--	4	2	- 5	2	4
XI	Provincial and municipal governments	--	--	- 9	- 2	- 2	5	--	--	- 9	5
	Provincial	--	--	- 9	- 2	- 2	2	--	--	- 9	2
	Municipal	--	--	--	2	- 2	3	--	--	--	3
III	Rest of the world	- 6	- 44	- 14	1	- 4	14	- 14	--	- 73	- 3

**TABLE 7-28. Categories, by Quarters, 1970-72**  
**Finance Company and Other Short-term Commercial Paper, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3350 and 2350)

Sector	Subsector	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
	<b>Change in liabilities</b>	<b>32</b>	<b>- 65</b>	<b>- 212</b>	<b>66</b>	<b>162</b>	<b>- 164</b>	<b>148</b>	<b>- 56</b>	<b>- 36</b>	<b>212</b>
III	Non-financial private corporations	95	- 105	12	- 147	218	- 35	- 28	- 111	137	372
IV	Non-financial government enterprises	- 20	6	8	- 17	22	- 71	33	24	- 25	- 33
	Provincial	- 20	6	8	- 17	22	- 71	33	24	- 25	- 33
VI	Banks and similar lending institutions	- 35	32	- 217	- 48	- 61	- 126	137	7	- 140	- 98
	Other lending institutions	- 35	32	- 217	- 48	- 61	- 126	137	7	- 140	- 98
	Sales finance and consumer loan companies	- 35	32	- 217	- 48	- 61	- 126	137	7	- 140	- 98
III	Other private financial institutions	- 8	2	- 15	- 16	- 17	- 2	6	24	- 8	- 29
	Other, n.e.i.	- 8	2	- 15	- 16	- 17	- 2	6	24	- 8	- 29
IX	Public financial institutions	--	--	--	--	--	--	--	--	--	--
	Federal	--	--	--	--	--	--	--	--	--	--
	<b>Change in assets</b>	<b>32</b>	<b>- 65</b>	<b>- 212</b>	<b>66</b>	<b>162</b>	<b>- 164</b>	<b>148</b>	<b>- 56</b>	<b>- 36</b>	<b>212</b>
I	Persons	- 109	- 66	- 340	- 50	131	- 232	299	- 241	- 807	148
III	Non-financial private corporations	- 44	- 76	66	- 1	- 32	- 101	27	73	79	- 107
IV	Non-financial government enterprises	5	1	7	33	- 16	11	- 9	35	13	19
	Provincial	5	1	7	33	- 16	11	- 9	35	13	19
V	The monetary authorities	2	- 3	--	--	--	13	- 12	- 1	- 3	1
	Bank of Canada	2	- 3	--	--	--	13	- 12	- 1	- 3	1
VI	Banks and similar lending institutions	13	- 3	- 24	200	- 128	- 62	- 65	- 147	200	- 55
	Other lending institutions	13	- 3	- 24	200	- 128	- 62	- 65	- 147	200	- 55
	Trust companies	29	- 58	- 50	173	- 77	- 60	23	- 111	84	59
	Mortgage loan companies	3	--	10	13	- 6	- 1	7	- 13	40	13
	Sales finance and consumer loan companies	- 19	55	16	14	- 45	- 1	- 95	- 23	76	- 127
VII	Insurance companies and pension funds	32	- 1	- 49	89	22	29	- 100	115	58	40
	Life insurance companies	32	- 9	- 41	96	19	21	- 86	125	55	50
	Fire and casualty insurance companies	--	8	- 8	- 7	3	8	- 14	- 10	3	- 10
III	Other private financial institutions	- 6	9	4	- 78	178	139	- 50	- 27	165	189
	Investment dealers	34	- 25	54	- 40	173	140	- 37	- 58	177	236
VIII 1.	Mutual funds	- 40	35	- 48	4	8	1	- 30	19	- 2	- 17
VIII 2.	Closed-end funds	--	- 1	- 1	1	- 1	- 2	- 1	--	- 3	- 3
VIII 3.	Other, n.e.i.	--	--	- 1	- 43	- 2	--	18	12	- 7	- 27
VIII 4.	Public financial institutions	3	--	--	--	--	--	--	--	3	--
	Provincial	3	--	--	--	--	--	--	--	3	--
IX	Federal government	--	6	- 5	- 1	4	11	- 7	- 7	- 10	7
X	Provincial and municipal governments	--	--	--	--	--	--	--	--	--	--
	Provincial	--	--	--	--	--	--	--	--	--	--
	Municipal	--	--	--	--	--	--	--	--	--	--
III	Rest of the world	136	68	129	- 126	3	28	65	144	266	- 30

**TABLE 7 - 29. Categories, by Quarters, 1970 - 72**  
**Mortgages, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3410 and 2410)

Sector	Subsector		1970			1971				1972	Annual	
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>593</b>	<b>618</b>	<b>681</b>	<b>547</b>	<b>839</b>	<b>1,020</b>	<b>1,010</b>	<b>712</b>	<b>2,326</b>	<b>3,411</b>
II		Unincorporated business .....	484	560	693	390	844	904	888	593	2,032	3,000
III		Non-financial private corporations .....	87	27	- 37	139	- 26	78	80	73	199	270
IV		Non-financial government enterprises .....	20	26	18	18	17	34	32	31	78	100
	IV 1.	Federal .....	--	--	--	--	1	--	--	--	--	--
	IV 2.	Provincial .....	20	26	18	18	16	34	32	31	78	100
VI		Banks and similar lending institutions .....	- 1	--	--	- 1	--	--	6	10	- 1	--
	VI 2.	Other lending institutions .....	- 1	--	--	- 1	--	--	6	10	- 1	--
	VI 2.5.	Sales finance and consumer loan companies .....	- 1	--	--	- 1	--	--	6	10	- 1	--
VIII		Other private financial institutions .....	--	--	--	- 2	--	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	--	--	--	- 2	--	--	--	--	--	--
IX		Public financial institutions .....	1	2	1	1	2	2	2	2	6	--
	IX 2.	Provincial .....	1	2	1	1	2	2	2	2	6	--
XI		Provincial and municipal government .....	2	3	6	2	2	2	2	3	12	--
	XI 1.	Provincial .....	2	3	6	2	2	2	2	3	12	--
		<b>Change in assets</b> .....	<b>593</b>	<b>618</b>	<b>681</b>	<b>547</b>	<b>839</b>	<b>1,020</b>	<b>1,010</b>	<b>712</b>	<b>2,326</b>	<b>3,411</b>
III		Non-financial private corporations .....	47	- 29	- 21	21	14	- 12	34	- 78	- 18	50
IV		Non-financial government enterprises .....	--	--	- 4	--	--	--	- 3	1	- 4	--
	IV 1.	Federal .....	--	--	--	--	--	--	--	1	--	--
	IV 2.	Provincial .....	--	--	- 4	--	--	--	- 3	--	- 4	--
VI		Banks and similar lending institutions .....	296	311	379	263	532	686	648	555	1,203	2,120
	VI 1.	Chartered banks .....	38	47	58	94	254	282	221	220	132	85
	VI 2.	Other lending institutions .....	258	264	321	169	278	404	427	335	1,071	1,270
	VI 2.1.	Quebec savings banks .....	11	4	9	4	8	2	1	--	36	10
	VI 2.2.	Credit unions and caisses populaires .....	36	19	50	45	75	105	77	99	123	300
	VI 2.3.	Trust companies .....	126	141	161	83	184	236	149	125	562	650
	VI 2.4.	Mortgage loan companies .....	67	88	107	33	7	54	197	82	318	290
	VI 2.5.	Sales finance and consumer loan companies .....	18	12	- 6	4	4	7	3	29	32	10
VII		Insurance companies and pension funds .....	83	64	84	42	42	71	121	28	315	270
	VII 1.	Life insurance companies .....	48	26	12	- 1	22	37	55	12	131	110
	VII 2.	Fraternal benefit societies .....	--	1	--	1	--	1	--	1	2	--
	VII 3.	Fire and casualty insurance companies .....	2	3	1	1	- 1	8	5	--	8	10
	VII 4.	Pension funds .....	33	34	71	41	21	25	61	15	174	140
VIII		Other private financial institutions .....	33	- 3	--	- 3	- 6	8	10	34	40	--
	VIII 2.	Mutual funds .....	--	--	--	--	2	1	1	33	--	--
	VIII 3.	Closed-end funds .....	--	--	--	--	- 1	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	33	- 3	--	- 3	- 7	7	9	1	40	--
IX		Public financial institutions .....	67	205	172	146	189	195	127	125	541	650
	IX 1.	Federal .....	60	201	167	141	183	187	121	120	520	630
	IX 2.	Provincial .....	7	4	5	5	6	8	6	5	21	20
X		Federal government .....	5	9	4	- 5	10	2	1	3	23	--
XI		Provincial and municipal governments .....	62	61	67	83	58	70	72	44	226	280
	XI 1.	Provincial .....	62	61	67	83	58	70	72	44	226	280

**TABLE 7-30. Categories, by Quarters, 1970-72**  
**Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3420 and 2420)

Sector	Subsector	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
	<b>Change in liabilities</b> .....	<b>607</b>	<b>1,285</b>	<b>2,508</b>	<b>1,436</b>	<b>1,502</b>	<b>1,103</b>	<b>3,277</b>	<b>848</b>	<b>5,095</b>	<b>7,318</b>
II	Unincorporated business .....	39	24	47	28	4	4	10	18	119	46
II	Non-financial private corporations .....	303	275	418	517	544	272	403	159	1,264	1,736
V	Non-financial government enterprises .....	81	247	123	122	210	367	- 94	221	613	605
	IV 1. Federal .....	- 3	- 3	--	- 43	- 2	--	- 181	- 2	- 8	- 226
	IV 2. Provincial .....	84	250	123	165	212	367	87	223	621	831
VI	Banks and similar lending institutions .....	33	3	88	63	137	37	- 30	116	118	207
	VI 1. Chartered banks .....	--	--	--	--	145	--	5	95	--	150
	VI 2. Other lending institutions .....	33	3	88	63	- 8	37	- 35	21	118	57
	VI 2.5. Sales finance and consumer loan companies .....	33	3	88	63	- 8	37	- 35	21	118	57
II	Other private financial institutions .....	16	9	47	- 5	18	4	13	12	77	30
VIII 4.	Other, n.e.i. ....	16	9	47	- 5	18	4	13	12	77	30
IX	Public financial institutions .....	--	1	1	1	--	--	1	1	3	2
	IX 2. Provincial .....	--	1	1	1	--	--	1	1	3	2
X	Federal government .....	- 329	255	1,364	433	- 109	87	2,160	- 175	1,129	2,571
XI	Provincial and municipal governments .....	464	471	420	277	698	332	814	496	1,772	2,121
	XI 1. Provincial .....	408	422	278	144	643	261	601	354	1,379	1,649
	XI 2. Municipal .....	56	49	142	133	55	71	213	142	393	472
	<b>Change in assets</b> .....	<b>607</b>	<b>1,285</b>	<b>2,508</b>	<b>1,436</b>	<b>1,502</b>	<b>1,103</b>	<b>3,277</b>	<b>848</b>	<b>5,095</b>	<b>7,318</b>
I	Persons .....	- 75	32	884	49	196	25	1,825	- 355	442	2,095
III	Non-financial private corporations .....	17	- 63	36	- 14	40	- 23	1	138	- 30	4
IV	Non-financial government enterprises .....	10	58	- 20	16	25	7	12	2	54	60
	IV 1. Federal .....	12	- 5	- 5	- 6	1	1	- 1	- 13	- 5	- 5
	IV 2. Provincial .....	- 2	63	- 15	22	24	6	13	15	59	65
	IV 3. Municipal .....	--	--	--	--	--	--	--	--	--	--
V	The monetary authorities .....	69	28	44	79	54	113	65	165	40	311
	V 1. Bank of Canada .....	69	28	44	79	54	113	65	165	40	311
VI	Banks and similar lending institutions .....	138	228	706	593	620	181	563	147	1,277	1,957
	VI 1. Chartered banks .....	174	200	705	383	492	119	370	- 82	1,190	1,364
	VI 2. Other lending institutions .....	- 36	28	1	210	128	62	193	229	87	593
	VI 2.1. Quebec savings banks .....	- 14	7	4	15	5	8	8	18	2	36
	VI 2.2. Credit unions and caisses populaires .....	- 3	48	32	102	93	79	85	159	121	359
	VI 2.3. Trust companies .....	- 18	- 1	- 30	93	5	- 24	44	23	- 10	118
	VI 2.4. Mortgage loan companies .....	- 1	- 19	- 5	1	29	- 2	60	30	- 11	88
	VI 2.5. Sales finance and consumer loan companies .....	--	- 7	--	- 1	- 4	1	- 4	- 1	- 15	- 8
VII	Insurance companies and pension funds .....	137	161	479	302	173	123	435	185	960	1,033
	VII 1. Life insurance companies .....	40	52	134	58	50	55	166	29	260	329
	VII 2. Fraternal benefit societies .....	1	1	2	--	1	1	2	--	4	4
	VII 3. Fire and casualty insurance companies .....	55	65	84	17	22	24	81	8	207	144
	VII 4. Pension funds .....	41	43	259	227	100	43	186	148	489	556
III	Other private financial institutions .....	85	15	- 49	42	- 116	90	84	19	123	100
	VIII 1. Investment dealers .....	91	14	- 65	28	- 113	89	95	12	115	99
	VIII 2. Mutual funds .....	- 16	1	- 3	6	--	--	3	3	- 30	3
	VIII 3. Closed-end funds .....	- 1	--	20	1	- 1	- 1	5	--	19	4
	VIII 4. Other, n.e.i. ....	11	--	- 1	7	- 2	2	- 13	4	19	- 6
IX	Public financial institutions .....	51	100	84	39	148	66	84	50	299	337
	IX 1. Federal .....	13	- 4	10	3	20	22	- 1	7	27	44
	IX 2. Provincial .....	38	104	74	36	128	44	85	43	272	293
X	Federal government .....	- 115	48	44	- 163	- 84	3	- 235	4	- 48	- 479
XI	Provincial and municipal governments .....	110	244	- 6	139	110	206	153	169	475	608
	XI 1. Provincial .....	89	210	- 20	106	126	149	143	183	393	524
	XI 2. Municipal .....	21	34	14	33	- 16	57	10	- 14	82	84
XII	Social security .....	254	226	209	180	342	240	160	167	867	922
	XII 1. Federal .....	254	226	209	180	342	240	160	167	867	922
III	Rest of the world .....	- 74	208	97	174	- 6	72	130	157	636	370



TABLE 7 - 31. Categories, by Quarters, 1970 - 72  
 Government of Canada Bonds, Sector and Subsector Transactions  
 (Financial Accounts, Categories 3421 and 2421)

Sector	Subsector	1970			1971			1972	Annual			
		II	III	IV	I	II	III	IV	I	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	- 332	252	1,364	390	- 111	87	1,979	- 177	1,121	2,300
IV		Non-financial government enterprises .....	- 3	- 3	--	- 43	- 2	--	- 181	- 2	- 8	- 20
	IV 1.	Federal .....	- 3	- 3	--	- 43	- 2	--	- 181	- 2	- 8	- 20
X		Federal government .....	- 329	255	1,364	433	- 109	87	2,160	- 175	1,129	2,500
		<b>Change in assets</b> .....	- 332	252	1,364	390	- 111	87	1,979	- 177	1,121	2,300
I		Persons .....	- 379	- 109	903	175	- 246	- 213	2,152	- 217	331	1,860
III		Non-financial private corporations .....	23	- 27	- 1	- 8	25	- 2	- 4	5	- 8	- 1
IV		Non-financial government enterprises .....	4	38	- 3	4	14	1	14	- 6	36	30
	IV 1.	Federal .....	12	- 4	- 6	- 6	1	1	--	- 4	- 2	- 1
	IV 2.	Provincial .....	- 8	42	3	10	13	--	14	- 2	38	30
	IV 3.	Municipal .....	--	--	--	--	--	--	--	--	--	--
V		The monetary authorities .....	69	28	44	79	54	113	65	165	40	30
	V 1.	Bank of Canada .....	69	28	44	79	54	113	65	165	40	30
VI		Banks and similar lending institutions .....	150	257	470	327	311	99	38	- 144	868	770
	VI 1.	Chartered banks .....	227	244	484	331	319	87	- 15	- 163	933	770
	VI 2.	Other lending institutions .....	- 77	13	- 14	- 4	- 8	12	53	19	- 65	- 1
	VI 2.1.	Quebec savings banks .....	- 1	--	--	- 1	--	--	--	--	- 1	- 1
	VI 2.2.	Credit unions and caisses populaires .....	- 3	3	1	5	11	4	5	15	8	20
	VI 2.3.	Trust companies .....	- 58	21	- 15	- 14	- 29	8	21	- 2	- 46	- 1
	VI 2.4.	Mortgage loan companies .....	- 9	- 3	2	1	16	1	29	5	- 7	40
	VI 2.5.	Sales finance and consumer loan companies .....	- 6	- 8	- 2	5	- 6	- 1	- 2	1	- 19	- 1
VII		Insurance companies and pension funds .....	4	12	16	- 7	- 39	- 20	- 47	- 10	24	- 11
	VII 1.	Life insurance companies .....	- 7	5	6	- 11	- 16	- 1	- 2	1	14	- 3
	VII 2.	Fraternal benefit societies .....	--	--	1	--	--	--	1	--	1	--
	VII 3.	Fire and casualty insurance companies .....	15	6	- 2	- 15	- 13	- 16	- 12	- 6	- 13	- 5
	VII 4.	Pension funds .....	- 4	1	11	19	- 10	- 3	- 34	- 5	22	- 2
VIII		Other private financial institutions .....	43	17	- 109	14	- 132	69	8	1	11	- 4
	VIII 1.	Investment dealers .....	51	15	- 99	12	- 131	71	19	5	25	- 2
	VIII 2.	Mutual funds .....	- 7	2	- 8	3	1	- 2	- 9	- 4	- 12	- 1
	VIII 3.	Closed-end funds .....	- 1	--	- 2	- 1	- 1	--	- 1	--	- 3	- 1
	VIII 4.	Other, n.e.i. ....	--	--	--	--	- 1	--	- 1	--	1	- 1
IX		Public financial institutions .....	10	9	22	- 11	15	31	- 7	4	54	20
	IX 1.	Federal .....	13	- 4	10	3	20	22	- 1	7	29	40
	IX 2.	Provincial .....	- 3	13	12	- 14	- 5	9	- 6	- 3	25	- 1
X		Federal government .....	- 112	44	45	- 161	- 85	2	- 232	5	- 55	- 40
XI		Provincial and municipal governments .....	- 7	- 8	- 20	- 2	- 25	6	1	2	- 35	- 2
	XI 1.	Provincial .....	- 3	- 1	- 15	- 4	- 24	7	--	--	- 18	- 2
	XI 2.	Municipal .....	- 4	- 7	- 5	2	- 1	- 1	1	2	- 17	- 1
XII		Social security .....	1	1	1	1	3	2	1	1	4	1
	XII 1.	Federal .....	1	1	1	1	3	2	1	1	4	1
XIII		Rest of the world .....	- 138	- 10	- 4	- 21	- 6	- 1	- 10	17	- 149	- 3

**TABLE 7-32. Categories, by Quarters, 1970-72**  
**Provincial Government Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3422 and 2422)

Sector	Subsector		1970			1971				1972	Annual	
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>491</b>	<b>673</b>	<b>399</b>	<b>308</b>	<b>853</b>	<b>626</b>	<b>687</b>	<b>576</b>	<b>1,998</b>	<b>2,474</b>
IV		Non-financial government enterprises .....	84	250	123	165	212	367	87	223	621	831
	IV 2.	Provincial .....	84	250	123	165	212	367	87	223	621	831
IX		Public financial institutions .....	--	1	1	1	--	--	1	1	3	2
	IX 2.	Provincial .....	--	1	1	1	--	--	1	1	3	2
XI		Provincial and municipal governments .....	407	422	275	142	641	259	599	352	1,374	1,641
	XI 1.	Provincial .....	407	422	275	142	641	259	599	352	1,374	1,641
		<b>Change in assets</b> .....	<b>491</b>	<b>673</b>	<b>399</b>	<b>308</b>	<b>853</b>	<b>626</b>	<b>687</b>	<b>576</b>	<b>1,998</b>	<b>2,474</b>
I		Persons .....	69	95	- 52	- 145	302	122	- 262	80	- 6	17
III		Non-financial private corporations .....	..	..	..	..	..	..	..	..	..	..
IV		Non-financial government enterprises .....	7	16	- 9	10	11	9	- 2	1	13	28
	IV 1.	Federal .....	--	--	--	--	--	--	- 1	- 8	- 3	- 1
	IV 2.	Provincial .....	7	16	- 9	10	11	9	- 1	9	16	29
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	..
VI		Banks and similar lending institutions .....	16	14	90	48	30	44	197	63	156	319
	VI 1.	Chartered banks .....	9	12	79	- 21	7	37	98	13	97	121
	VI 2.	Other lending institutions .....	7	2	11	69	23	7	99	50	59	198
	VI 2.1.	Quebec savings banks .....	- 9	7	1	10	- 5	6	4	6	4	15
	VI 2.2.	Credit unions and caisses populaires .....	4	7	17	23	27	17	24	25	31	91
	VI 2.3.	Trust companies .....	9	- 1	1	38	- 9	- 10	46	11	27	67
	VI 2.4.	Mortgage loan companies .....	5	- 11	- 8	- 2	5	- 2	21	8	- 3	22
	VI 2.5.	Sales finance and consumer loan companies .....	- 2	--	--	--	5	- 4	2	--	--	3
VII		Insurance companies and pension funds .....	55	48	211	122	30	107	253	94	410	512
	VII 1.	Life insurance companies .....	27	17	20	10	- 3	43	58	9	71	108
	VII 2.	Fraternal benefit societies .....	--	--	1	--	--	--	1	--	1	1
	VII 3.	Fire and casualty insurance companies .....	20	19	44	- 5	- 1	26	37	- 9	98	57
	VII 4.	Pension funds .....	8	12	146	117	34	38	157	94	240	346
VIII		Other private financial institutions .....	35	- 8	31	1	31	17	61	- 15	65	110
	VIII 1.	Investment dealers .....	36	- 9	33	1	32	17	59	- 19	75	109
	VIII 2.	Mutual funds .....	- 2	1	- 1	--	- 1	1	2	3	- 10	2
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	--
	VIII 4.	Other, n.e.i. ....	1	--	- 1	--	--	- 1	--	1	--	- 1
IX		Public financial institutions .....	21	73	32	13	61	19	71	37	164	164
	IX 1.	Federal .....	--	--	--	--	--	--	--	--	- 3	--
	IX 2.	Provincial .....	21	73	32	13	61	19	71	37	167	164
X		Federal government .....	- 5	2	- 11	- 2	10	1	- 3	- 6	- 8	6
XI		Provincial and municipal governments .....	30	43	- 98	- 86	19	9	16	21	- 73	- 42
	XI 1.	Provincial .....	27	35	- 109	- 96	21	4	16	15	- 93	- 55
	XI 2.	Municipal .....	3	8	11	10	- 2	5	--	6	20	13
XII		Social security .....	253	225	208	179	339	238	159	166	863	915
	XII 1.	Federal .....	253	225	208	179	339	238	159	166	863	915
XIII		Rest of the world .....	10	165	- 3	168	20	60	197	135	414	445

**TABLE 7-33. Categories, by Quarters, 1970-72**  
**Municipal Government Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3423 and 2423)

Sector	Subsector		1970			1971				1972	Annual	
			II	III	IV	I	II	III	IV	I	1970	
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>56</b>	<b>49</b>	<b>142</b>	<b>133</b>	<b>55</b>	<b>71</b>	<b>213</b>	<b>142</b>	<b>393</b>	
XI		Provincial and municipal governments .....	56	49	142	133	55	71	213	142	393	
	XI 2.	Municipal .....	56	49	142	133	55	71	213	142	393	
		<b>Change in assets</b> .....	<b>56</b>	<b>49</b>	<b>142</b>	<b>133</b>	<b>55</b>	<b>71</b>	<b>213</b>	<b>142</b>	<b>393</b>	
I		Persons .....	- 36	- 23	- 11	- 116	- 62	- 10	19	- 25	- 139	
III		Non-financial private corporations .....	..	..	..	..	..	..	..	..	..	
IV		Non-financial government enterprises .....	--	- 1	1	--	--	--	--	- 2	2	
	IV 1.	Federal .....	--	- 1	1	--	--	--	--	- 2	--	
	IV 2.	Provincial .....	--	--	--	--	--	--	--	--	2	
	IV 3.	Municipal .....	..	..	..	..	..	..	..	..	..	
VI		Banks and similar lending institutions .....	13	- 2	34	66	70	32	93	108	71	
	VI 1.	Chartered banks .....	- 1	- 10	22	20	16	- 1	56	19	7	
	VI 2.	Other lending institutions .....	14	8	12	46	54	33	37	89	64	
	VI 2.1.	Quebec savings banks .....	- 2	--	3	6	1	2	3	9	1	
	VI 2.2.	Credit unions and caisses populaires .....	7	20	12	28	47	25	48	63	58	
	VI 2.3.	Trust companies .....	8	- 11	- 3	6	7	6	- 17	15	5	
	VI 2.4.	Mortgage loan companies .....	1	- 1	--	1	1	--	--	5	--	
	VI 2.5.	Sales finance and consumer loan companies .....	..	..	..	5	- 2	--	3	- 3	..	
VII		Insurance companies and pension funds .....	3	16	36	34	- 22	- 13	14	- 33	82	
	VII 1.	Life insurance companies .....	--	- 7	- 4	- 5	- 17	- 5	- 5	- 19	- 11	
	VII 2.	Fraternal benefit societies .....	--	--	--	--	--	--	--	--	--	
	VII 3.	Fire and casualty insurance companies .....	- 3	20	8	9	- 1	- 1	12	- 5	32	
	VII 4.	Pension funds .....	6	3	32	30	- 4	- 7	7	- 9	61	
VIII		Other private financial institutions .....	- 4	- 4	- 5	13	2	- 5	4	6	- 2	
	VIII 1.	Investment dealers .....	- 4	- 4	- 5	13	2	- 7	4	6	- 2	
	VIII 2.	Mutual funds .....	--	--	--	--	--	2	--	--	--	
	VIII 3.	Closed-end funds .....	--	--	--	--	--	--	--	--	--	
	VIII 4.	Other, n.e.i. ....	--	--	--	--	--	--	--	--	--	
IX		Public financial institutions .....	5	--	2	9	28	- 16	- 16	- 1	11	
	IX 1.	Federal .....	--	--	--	--	--	--	--	--	--	
	IX 2.	Provincial .....	5	--	2	9	28	- 16	- 16	- 1	11	
X		Federal government .....	2	--	9	- 2	- 9	--	--	5	11	
XI		Provincial and municipal governments .....	74	81	105	143	59	107	120	95	390	
	XI 1.	Provincial .....	63	71	84	126	66	84	99	108	334	
	XI 2.	Municipal .....	11	10	21	17	- 7	23	21	- 13	56	
XIII		Rest of the world .....	- 1	- 18	- 29	- 14	- 11	- 24	- 21	- 11	- 33	



**TABLE 7-34. Categories, by Quarters, 1970-72**  
**Other Canadian Bonds, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3424 and 2424)

Sector	Subsector	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
	<b>Change in liabilities</b> .....	<b>392</b>	<b>311</b>	<b>603</b>	<b>605</b>	<b>705</b>	<b>319</b>	<b>398</b>	<b>307</b>	<b>1,583</b>	<b>2,027</b>
	Unincorporated business .....	39	24	47	28	4	4	10	18	119	46
	Non-financial private corporations .....	303	275	418	517	544	272	403	159	1,264	1,736
	Banks and similar lending institutions .....	33	3	88	63	137	37	- 30	116	118	207
	Chartered banks .....	--	--	--	--	145	--	5	95	--	150
	Other lending institutions .....	33	3	88	63	- 8	37	- 35	21	118	57
	Sales finance and consumer loan companies .....	33	3	88	63	- 8	37	- 35	21	118	57
	Other private financial institutions .....	16	9	47	- 5	18	4	13	12	77	30
	Other, n.e.i. ....	16	9	47	- 5	18	4	13	12	77	30
	Provincial and municipal governments .....	1	--	3	2	2	2	2	2	5	8
	Provincial .....	1	--	3	2	2	2	2	2	5	8
	<b>Change in assets</b> .....	<b>392</b>	<b>311</b>	<b>603</b>	<b>605</b>	<b>705</b>	<b>319</b>	<b>398</b>	<b>307</b>	<b>1,583</b>	<b>2,027</b>
	Persons .....	271	69	44	135	202	126	- 84	- 193	256	379
	Non-financial private corporations .....	- 6	- 36	37	- 6	15	- 21	5	133	- 22	- 7
	Non-financial government enterprises .....	- 1	5	- 9	2	--	- 3	--	9	3	- 1
	Federal .....	--	--	--	--	--	--	--	1	--	--
	Provincial .....	- 1	5	- 9	2	--	- 3	--	8	3	- 1
	Municipal .....	--	--	--	--	--	--	--	--	--	--
	Banks and similar lending institutions .....	- 41	- 41	112	152	209	6	235	120	182	602
	Chartered banks .....	- 61	- 46	120	53	150	- 4	231	49	153	430
	Other lending institutions .....	20	5	- 8	99	59	10	4	71	29	172
	Quebec savings banks .....	- 2	--	--	--	9	--	1	3	- 2	10
	Credit unions and caisses populaires .....	- 11	18	2	46	8	33	8	56	24	95
	Trust companies .....	23	- 10	- 13	63	36	- 28	- 8	- 1	4	63
	Mortgage loan companies .....	2	- 4	1	1	7	- 1	10	12	- 1	17
	Sales finance and consumer loan companies .....	8	1	2	- 11	- 1	6	- 7	1	4	- 13
	Insurance companies and pension funds .....	75	85	216	153	204	49	215	134	444	621
	Life insurance companies .....	20	37	112	64	86	18	115	38	186	283
	Fraternal benefit societies .....	1	1	--	--	1	1	--	--	2	2
	Fire and casualty insurance companies .....	23	20	34	28	37	15	44	28	90	124
	Pension funds .....	31	27	70	61	80	15	56	68	166	212
	Other private financial institutions .....	11	10	34	14	- 17	9	11	27	49	17
	Investment dealers .....	8	12	6	2	- 16	8	13	20	17	7
	Mutual funds .....	- 7	- 2	6	3	--	- 1	4	4	- 8	6
	Closed-end funds .....	--	--	22	2	--	- 1	6	--	22	7
	Other, n.e.i. ....	10	--	--	7	- 1	3	- 12	3	18	- 3
	Public financial institutions .....	15	16	28	28	44	32	36	10	70	140
	Federal .....	--	--	--	--	--	--	--	--	1	--
	Provincial .....	15	18	28	28	44	32	36	10	69	140
	Federal government .....	--	2	1	2	--	--	--	--	4	2
	Provincial and municipal governments .....	13	128	7	84	57	84	16	51	193	241
	Provincial .....	2	105	20	80	63	54	28	60	170	225
	Municipal .....	11	23	- 13	4	- 6	30	- 12	- 9	23	16
	Rest of the world .....	55	71	133	41	- 9	37	- 36	16	404	33

**TABLE 7-35. Categories, by Quarters, 1970-72**  
**Life Insurance and Pensions, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3430 and 2430)

Sector	Subsector	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
	<b>Change in liabilities</b> .....	<b>419</b>	<b>315</b>	<b>622</b>	<b>400</b>	<b>499</b>	<b>404</b>	<b>616</b>	<b>538</b>	<b>1,791</b>	<b>1,919</b>
	Insurance companies and pensions funds .....	381	328	640	414	465	420	631	553	1,797	1,930
	Life insurance companies .....	176	163	215	185	199	189	294	240	731	867
	Fraternal benefit societies .....	3	3	3	2	3	3	3	2	11	11
	Pension funds .....	202	162	422	227	263	228	334	311	1,055	1,052
	Federal government .....	38	- 13	- 18	- 14	34	- 16	- 15	- 15	- 6	- 11
	<b>Change in assets</b> .....	<b>419</b>	<b>315</b>	<b>622</b>	<b>400</b>	<b>499</b>	<b>404</b>	<b>616</b>	<b>538</b>	<b>1,791</b>	<b>1,919</b>
	Persons .....	419	315	622	400	499	404	616	538	1,791	1,919

**TABLE 7-36. Categories, by Quarters, 1970-72**  
**Claims on Associated Enterprises, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3510 and 2510)

Sector	Subsector	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	
		millions of dollars									
		<b>Change in liabilities</b> .....	<b>146</b>	<b>1,312</b>	<b>910</b>	<b>546</b>	<b>- 444</b>	<b>1,460</b>	<b>147</b>	<b>236</b>	<b>3,077</b>
II		Unincorporated business .....	- 1,328	426	371	- 654	- 882	874	- 648	- 557	- 1,092
III		Non-financial private corporations .....	154	134	82	262	4	- 69	- 135	- 166	502
IV		Non-financial government enterprises .....	156	188	71	117	132	68	325	82	630
	IV 1.	Federal .....	105	25	4	131	65	38	197	26	189
	IV 2.	Provincial .....	50	159	67	- 14	68	30	117	57	437
	IV 3.	Municipal .....	1	4	--	--	1	--	11	- 1	4
V		The monetary authorities .....	734	331	67	314	- 104	198	439	276	1,644
	V 2.	Exchange fund account .....	723	280	- 32	397	- 93	353	404	267	1,466
	V 3.	Other .....	11	51	99	- 83	- 11	- 155	35	9	178
VI		Banks and similar lending institutions .....	74	- 28	- 124	- 33	50	24	- 88	8	- 67
	VI 2.	Other lending institutions .....	74	- 28	- 124	- 33	50	24	- 88	8	- 67
	VI 2.3.	Trust companies .....	15	- 5	- 3	- 37	12	9	- 33	--	19
	VI 2.4.	Mortgage loan companies .....	13	- 6	- 15	1	2	9	- 19	22	- 8
	VI 2.5.	Sales finance and consumer loan companies .....	46	- 17	- 106	3	36	6	- 36	- 14	- 78
VII		Insurance companies and pension funds .....	14	21	12	7	- 11	- 2	- 18	--	57
	VII 3.	Fire and casualty insurance companies .....	14	21	12	7	- 11	- 2	- 18	--	57
VIII		Other private financial institutions .....	- 2	- 3	- 4	3	- 29	- 33	- 54	- 2	4
	VIII 1.	Investment dealers .....	5	- 1	3	7	- 2	- 10	4	- 3	2
	VIII 4.	Other, n.e.i. ....	3	- 2	- 7	- 4	- 27	- 23	- 58	1	2
IX		Public financial institutions .....	270	267	332	290	328	409	280	332	1,095
	IX 1.	Federal .....	160	161	256	186	200	260	212	185	717
	IX 2.	Provincial .....	110	106	76	104	128	149	68	147	378
X		Federal government .....	28	- 24	- 18	68	- 11	- 20	- 23	89	14
XI		Provincial and municipal governments .....	7	- 2	35	7	4	1	4	79	10
	XI 1.	Provincial .....	7	- 2	34	7	4	1	3	79	9
	XI 2.	Municipal .....	--	--	1	--	--	--	1	--	1
XIII		Rest of the world .....	39	2	86	165	75	10	65	95	280
		<b>Change in assets</b> .....	<b>361</b>	<b>1,538</b>	<b>1,351</b>	<b>669</b>	<b>- 173</b>	<b>1,771</b>	<b>798</b>	<b>845</b>	<b>4,032</b>
I		Persons .....	- 1,328	426	371	- 654	- 882	874	- 648	- 557	- 1,092
III		Non-financial private corporations .....	245	238	257	194	186	56	147	199	946
IV		Non-financial government enterprises .....	16	- 18	42	1	- 4	- 3	- 3	73	18
	IV 1.	Federal .....	19	- 15	8	3	- 1	- 3	- 2	--	2
	IV 2.	Provincial .....	3	- 3	33	- 2	- 3	--	- 2	73	19
	IV 3.	Municipal .....	--	--	1	--	--	--	1	--	1
V		The monetary authorities .....	21	9	22	9	15	7	13	13	66
	V 1.	Bank of Canada .....	21	9	22	9	15	7	13	13	66
VI		Banks and similar lending institutions .....	39	23	6	- 57	22	38	- 68	6	77
	VI 1.	Chartered banks .....	8	11	29	- 15	5	1	16	--	69
	VI 2.	Other lending institutions .....	31	12	- 23	- 42	17	37	- 84	6	8
	VI 2.3.	Trust companies .....	24	- 27	- 31	- 1	7	13	4	16	- 33
	VI 2.4.	Mortgage loan companies .....	1	19	40	- 36	16	3	- 37	2	64
	VI 2.5.	Sales finance and consumer loan companies .....	6	20	- 32	- 5	- 6	21	- 51	12	- 23
VII		Insurance companies and pension funds .....	1	4	- 6	--	3	2	- 2	--	7
	VII 3.	Fire and casualty insurance companies .....	1	4	- 6	--	3	2	- 2	--	7
VIII		Other private financial institutions .....	- 7	27	- 14	69	- 7	32	57	39	27
	VIII 1.	Investment dealers .....	2	--	1	1	--	1	- 2	1	3
	VIII 2.	Mutual funds .....	--	- 3	7	- 1	--	1	- 1	--	4
	VIII 3.	Closed-end funds .....	2	4	- 4	1	- 1	5	- 17	4	9
	VIII 4.	Other, n.e.i. ....	- 11	26	- 18	68	- 6	25	77	34	11
IX		Public financial institutions .....	10	1	11	9	7	9	7	6	--
	IX 1.	Federal .....	--	--	10	--	--	8	2	--	10
	IX 2.	Provincial .....	10	1	1	9	7	1	5	6	10
X		Federal government .....	982	506	305	622	146	488	836	474	2,486
XI		Provincial and municipal governments .....	66	175	82	16	90	82	123	114	495
	XI 1.	Provincial .....	65	171	82	16	91	82	112	115	491
	XI 2.	Municipal .....	1	4	--	--	- 1	--	11	- 1	4
XII		Social security .....	101	88	35	142	93	70	49	177	326
	XII 1.	Federal .....	6	- 6	- 26	68	- 12	- 27	- 24	88	2
	XII 2.	Provincial .....	95	94	61	74	105	97	73	89	324
XIII		Rest of the world .....	215	59	240	318	158	116	287	301	690

**TABLE 7-37. Categories, by Quarters, 1970-72**  
**Non-corporate Claims, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3511 and 2511)

Sector	Subsector	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
	<b>Change in liabilities</b> .....	- 1,328	426	371	- 654	- 882	874	- 648	- 557	- 1,092	- 1,310
	Unincorporated business .....	- 1,328	426	371	- 654	- 882	874	- 648	- 557	- 1,092	- 1,310
	<b>Change in assets</b> .....	- 1,328	426	371	- 654	- 882	874	- 648	- 557	- 1,092	- 1,310
	Persons.....	- 1,328	426	371	- 654	- 882	874	- 648	- 557	- 1,092	- 1,310

**TABLE 7-38. Categories, by Quarters, 1970-72**  
**Corporate Claims, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3512 and 2512)

Sector	Subsector	1970			1971				1972	Annual	
		II	III	IV	I	II	III	IV	I	1970	1971
		millions of dollars									
	<b>Change in liabilities</b> .....	279	126	52	404	89	- 70	- 230	- 65	776	193
	Non-financial private corporations .....	154	134	82	262	4	- 69	- 135	- 166	502	62
	Banks and similar lending institutions .....	74	- 28	- 124	- 33	50	24	- 88	8	- 67	- 47
	Other lending institutions .....	74	- 28	- 124	- 33	50	24	- 88	8	- 67	- 47
	VI 2.3. Trust companies .....	15	- 5	- 3	- 37	12	9	- 33	--	19	- 49
	VI 2.4. Mortgage loan companies .....	13	- 6	- 15	1	2	9	- 19	22	- 8	- 7
	VI 2.5. Sales finance and consumer loan companies .....	46	- 17	- 106	3	36	6	- 36	- 14	- 78	9
	Insurance companies and pension funds .....	14	21	12	7	- 11	- 2	- 18	--	57	- 24
	VII 3. Fire and casualty insurance companies .....	14	21	12	7	- 11	- 2	- 18	--	57	- 24
	Other private financial institutions .....	- 2	- 3	- 4	3	- 29	- 33	- 54	- 2	4	- 113
	VIII 1. Investment dealers .....	- 5	- 1	3	7	- 2	- 10	4	- 3	2	- 1
	VIII 4. Other, n.e.i. ....	3	- 2	- 7	- 4	- 27	- 23	- 58	1	2	- 112
	Rest of the world .....	39	2	86	165	75	10	65	95	280	315
	<b>Change in assets</b> .....	494	352	493	527	360	241	421	544	1,731	1,549
	Non-financial private corporations .....	245	238	257	194	186	56	147	199	946	583
	Non-financial government enterprises .....	1	1	10	3	- 2	- 3	--	- 1	- 2	- 2
	IV 1. Federal .....	1	1	10	3	- 2	- 3	--	- 1	- 2	- 2
	Banks and similar lending institutions .....	39	23	6	- 57	22	38	- 68	6	77	- 65
	VI 1. Chartered banks .....	8	11	29	- 15	5	1	16	--	69	7
	VI 2. Other lending institutions .....	31	12	- 23	- 42	17	37	- 84	6	8	- 72
	VI 2.2. Credit unions and caisses populaires .....	--	--	--	--	--	--	--	--	--	--
	VI 2.3. Trust companies .....	24	- 27	- 31	- 1	7	13	4	16	- 33	23
	VI 2.4. Mortgage loan companies .....	1	19	40	- 36	16	3	- 37	2	64	- 54
	VI 2.5. Sales finance and consumer loan companies .....	6	20	- 32	- 5	- 6	21	- 51	- 12	- 23	- 41
	Insurance companies and pension funds .....	1	4	- 6	--	3	2	- 2	--	- 7	3
	VII 3. Fire and casualty insurance companies .....	1	4	- 6	--	3	2	- 2	--	- 7	3
	Other private financial institutions .....	- 7	27	- 14	69	- 7	32	57	39	27	151
	VIII 1. Investment dealers .....	2	--	1	1	--	1	- 2	1	3	--
	VIII 2. Mutual funds .....	--	- 3	7	- 1	--	1	- 1	--	4	- 1
	VIII 3. Closed-end funds .....	2	4	- 4	1	- 1	5	- 17	4	9	- 12
	VIII 4. Other, n.e.i. ....	- 11	26	- 18	68	- 6	25	77	34	11	164
	Rest of the world .....	215	59	240	318	158	116	287	301	690	879



**TABLE 7-39. Categories, by Quarters, 1970-72**  
**Government Claims, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3513 and 2513)

Sector	Subsector		1970			1971				1972	Annual	
			II	III	IV	I	II	III	IV	I	1970	1971
			millions of dollars									
		<b>Change in liabilities</b> .....	<b>1,195</b>	<b>760</b>	<b>487</b>	<b>796</b>	<b>349</b>	<b>656</b>	<b>1,025</b>	<b>858</b>	<b>3,393</b>	<b>2,858</b>
IV		Non-financial government enterprises .....	156	188	71	117	132	68	325	82	630	630
	IV 1.	Federal .....	105	25	4	131	65	38	197	26	189	189
	IV 2.	Provincial .....	50	159	67	- 14	68	30	117	57	437	437
	IV 3.	Municipal .....	1	4	..	..	- 1	..	11	- 1	4	4
V		The monetary authorities .....	734	331	67	314	- 104	198	439	276	1,644	1,644
	V 2.	Exchange fund account .....	723	280	- 32	397	- 93	353	404	267	1,466	1,466
	V 3.	Other .....	11	51	99	- 83	- 11	- 155	35	9	178	178
IX		Public financial institutions .....	270	267	332	290	328	409	280	332	1,095	1,095
	IX 1.	Federal .....	160	161	256	186	200	260	212	185	717	717
	IX 2.	Provincial .....	110	106	76	104	128	149	68	147	378	378
X		Federal government .....	28	- 24	- 18	68	- 11	- 20	- 23	89	14	14
XI		Provincial and municipal governments .....	7	- 2	35	7	4	1	4	79	10	10
	XI 1.	Provincial .....	7	- 2	34	7	4	1	3	79	9	9
	XI 2.	Municipal .....	--	--	1	--	--	--	1	--	1	1
		<b>Change in assets</b> .....	<b>1,195</b>	<b>760</b>	<b>487</b>	<b>796</b>	<b>349</b>	<b>656</b>	<b>1,025</b>	<b>858</b>	<b>3,393</b>	<b>2,858</b>
IV		Non-financial government enterprises .....	15	- 19	32	- 2	- 2	--	- 3	74	20	-
	IV 1.	Federal .....	18	- 16	- 2	--	1	--	- 2	1	--	--
	IV 2.	Provincial .....	- 3	- 3	33	- 2	- 3	--	- 2	73	19	-
	IV 3.	Municipal .....	--	--	1	--	--	--	1	--	1	1
V		The monetary authorities .....	21	9	22	9	15	7	13	13	66	66
	V 1.	Bank of Canada .....	21	9	22	9	15	7	13	13	66	66
IX		Public financial institutions .....	10	1	11	9	7	9	7	6	--	--
	IX 1.	Federal .....	--	--	10	--	--	8	2	--	10	10
	IX 2.	Provincial .....	10	1	1	9	7	1	5	6	- 10	- 10
X		Federal government .....	982	506	305	622	146	488	836	474	2,486	2,486
XI		Provincial and municipal governments .....	66	175	82	16	90	82	123	114	495	495
	XI 1.	Provincial .....	65	171	82	16	91	82	112	115	491	491
	XI 2.	Municipal .....	1	4	--	--	- 1	--	11	- 1	4	4
XII		Social security .....	101	88	35	142	93	70	49	177	326	326
	XII 1.	Federal .....	6	- 6	- 26	68	- 12	- 27	- 24	88	2	2
	XII 2.	Provincial .....	95	94	61	74	105	97	73	89	324	324

**TABLE 7-40. Categories, by Quarters, 1970-72**  
**Corporate Claims and Stocks, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3512, 3520 and 2512, 2520)

Sector	Subsector	1970			1971				1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>329</b>	<b>275</b>	<b>155</b>	<b>460</b>	<b>225</b>	<b>155</b>	<b>- 181</b>	<b>69</b>	<b>1,466</b>	<b>659</b>
		Non-financial private corporations .....	227	242	147	296	151	170	- 3	31	1,171	614
		Banks and similar lending institutions .....	94	- 14	- 71	- 28	65	36	- 95	30	32	- 22
	VI 1.	Chartered banks .....	2	4	--	--	10	--	- 2	7	18	8
	VI 2.	Other lending institutions .....	92	- 18	- 71	- 28	55	36	- 93	23	14	- 30
	VI 2.3.	Trust companies .....	11	- 7	41	- 36	14	15	- 24	13	59	- 31
	VI 2.4.	Mortgage loan companies .....	18	7	- 6	3	6	14	- 19	24	21	4
	VI 2.5.	Sales finance and consumer loan companies .....	63	- 18	- 106	5	35	7	- 50	- 14	- 66	- 3
		Insurance companies and pension funds .....	13	34	14	17	- 11	- 1	- 13	2	65	- 8
	VII 3.	Fire and casualty insurance companies .....	13	34	14	17	- 11	- 1	- 13	2	65	- 8
		Other private financial institutions .....	- 44	11	- 21	10	- 55	- 60	- 135	- 89	- 82	- 240
	VIII 1.	Investment dealers .....	- 3	3	3	7	- 2	- 11	- 4	6	7	- 10
	VIII 2.	Mutual funds .....	- 39	18	- 12	6	- 16	- 28	- 63	- 95	- 31	- 103
	VIII 3.	Closed-end funds .....	31	--	--	--	--	1	--	- 1	43	1
	VIII 4.	Other, n.e.i. ....	- 33	- 10	- 12	- 3	- 35	- 22	- 68	1	- 101	- 128
		Rest of the world .....	39	2	86	165	75	10	65	95	280	315
		<b>Change in assets</b> .....	<b>329</b>	<b>275</b>	<b>155</b>	<b>460</b>	<b>225</b>	<b>155</b>	<b>- 181</b>	<b>69</b>	<b>1,466</b>	<b>659</b>
		Persons .....	- 271	- 241	- 375	- 218	- 356	- 323	- 728	- 697	- 774	- 1,625
		Non-financial private corporations .....	268	311	136	226	218	96	113	264	877	653
		Non-financial government enterprises .....	1	1	11	3	- 1	- 3	1	--	- 1	--
	IV 1.	Federal .....	1	1	10	3	- 2	- 3	--	- 1	- 2	- 2
	IV 2.	Provincial .....	--	--	1	--	1	--	1	1	1	2
		Banks and similar lending institutions .....	37	24	2	- 49	23	45	- 56	17	73	- 37
	VI 1.	Chartered banks .....	8	11	29	- 15	5	1	16	--	69	7
	VI 2.	Other lending institutions .....	29	13	- 27	- 34	18	44	- 72	17	4	- 44
	VI 2.3.	Trust companies .....	22	- 26	- 33	- 1	8	18	10	25	- 32	35
	VI 2.4.	Mortgage loan companies .....	1	19	38	- 37	16	5	- 34	3	60	- 50
	VI 2.5.	Sales finance and consumer loan companies .....	6	20	- 32	4	- 6	21	- 48	- 11	- 24	- 29
		Insurance companies and pension funds .....	108	94	117	119	168	230	181	187	424	698
	VII 1.	Life insurance companies .....	22	13	35	53	60	60	54	53	102	227
	VII 2.	Fraternal benefit societies .....	--	1	--	--	--	1	--	--	1	1
	VII 3.	Fire and casualty insurance companies .....	15	14	8	15	7	32	20	16	41	74
	VII 4.	Pension funds .....	71	66	74	51	101	137	107	118	280	396
		Other private financial institutions .....	31	26	10	77	12	23	5	- 33	161	117
	VIII 1.	Investment dealers .....	- 6	--	1	--	1	--	7	- 1	- 2	8
	VIII 2.	Mutual funds .....	15	- 2	44	44	17	- 9	- 30	- 82	109	22
	VIII 3.	Closed-end funds .....	28	4	- 20	- 5	- 2	7	63	6	33	63
	VIII 4.	Other, n.e.i. ....	- 6	24	- 15	38	- 4	25	- 35	44	21	24
		Public financial institutions .....	8	17	9	20	7	24	21	1	53	72
	IX 2.	Provincial .....	8	17	9	20	7	24	21	1	53	72
		Federal government .....	--	4	11	2	12	2	8	9	26	24
		Provincial and municipal governments .....	7	6	6	--	--	--	--	--	19	--
	XI 1.	Provincial .....	7	6	6	--	--	--	--	--	19	--
		Rest of the world .....	140	33	228	280	142	61	274	321	608	757

**TABLE 7-41. Categories, by Quarters, 1970-72**  
**Stocks, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3520 and 2520)

Sector	Subsector	1970			1971				1972	Annual		
		II	III	IV	I	II	III	IV	I	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b> .....	<b>50</b>	<b>149</b>	<b>103</b>	<b>56</b>	<b>136</b>	<b>225</b>	<b>49</b>	<b>134</b>	<b>690</b>	<b>4</b>
III		Non-financial private corporations .....	73	108	65	34	147	239	132	197	669	5
VI		Banks and similar lending institutions .....	20	14	53	5	15	12	- 7	22	99	
	VI 1.	Chartered banks .....	2	4	--	--	10	--	- 2	7	18	
	VI 2.	Other lending institutions .....	18	10	53	5	5	12	- 5	15	81	
	VI 2.1.	Quebec savings banks .....	--	--	--	--	--	--	--	--	--	
	VI 2.3.	Trust companies .....	- 4	- 2	44	1	2	6	9	13	40	
	VI 2.4.	Mortgage loan companies .....	5	13	9	2	4	5	--	2	29	
	VI 2.5.	Sales finance and consumer loan companies .....	17	- 1	--	2	- 1	1	- 14	--	12	--
VII		Insurance companies and pension funds .....	- 1	13	2	10	--	1	5	2	8	
	VII 3.	Fire and casualty insurance companies .....	- 1	13	2	10	--	1	5	2	8	
VIII		Other private financial institutions .....	- 42	14	- 17	7	- 26	- 27	- 81	- 87	- 86	- 1
	VIII 1.	Investment dealers .....	2	4	--	--	--	- 1	- 8	9	5	--
	VIII 2.	Mutual funds .....	- 39	18	- 12	6	- 18	- 28	- 63	- 95	- 31	- 10
	VIII 3.	Closed-end funds .....	31	--	--	--	--	1	--	- 1	43	
	VIII 4.	Other, n.e.i. ....	- 36	- 8	- 5	1	- 8	1	- 10	--	- 103	--
		<b>Change in assets</b> .....	<b>106</b>	<b>164</b>	<b>37</b>	<b>151</b>	<b>221</b>	<b>237</b>	<b>126</b>	<b>222</b>	<b>509</b>	<b>73</b>
III		Non-financial private corporations .....	23	73	- 121	32	32	40	- 34	65	- 69	7
IV		Non-financial government enterprises .....	--	--	1	--	1	--	1	1	1	
	IV 2.	Provincial .....	--	--	1	--	1	--	1	1	1	
VI		Banks and similar lending institutions .....	- 2	1	- 4	8	1	7	12	11	- 4	2
	VI 2.	Other lending institutions .....	- 2	1	- 4	8	1	7	12	11	- 4	2
	VI 2.3.	Trust companies .....	- 2	1	- 2	--	1	5	6	9	1	1
	VI 2.4.	Mortgage loan companies .....	--	--	- 2	- 1	--	2	3	1	- 4	
	VI 2.5.	Sales finance and consumer loan companies .....	--	--	--	9	--	--	3	1	- 1	1
VII		Insurance companies and pension funds .....	107	90	123	119	165	228	183	187	431	68
	VII 1.	Life insurance companies .....	22	13	35	53	60	60	54	53	102	22
	VII 2.	Fraternal benefit societies .....	--	1	--	--	--	1	--	--	1	
	VII 3.	Fire and casualty insurance companies .....	14	10	14	15	4	30	22	16	48	7
	VII 4.	Pension funds .....	71	66	74	51	101	137	107	118	280	38
VIII		Other private financial institutions .....	38	- 1	24	8	19	- 9	- 52	- 72	134	- 3
	VIII 1.	Investment dealers .....	- 8	--	--	- 1	1	- 1	9	- 2	- 5	--
	VIII 2.	Mutual funds .....	15	1	37	45	17	- 10	- 29	- 82	105	2
	VIII 3.	Closed-end funds .....	26	--	- 16	- 6	- 1	2	80	2	24	7
	VIII 4.	Other, n.e.i. ....	5	- 2	3	- 30	2	--	- 112	10	10	- 14
IX		Public financial institutions .....	8	17	9	20	7	24	21	1	53	7
	IX 2.	Provincial .....	8	17	9	20	7	24	21	1	53	7
X		Federal government .....	--	4	11	2	12	2	8	9	26	2
XI		Provincial and municipal governments .....	7	6	6	--	--	--	--	--	19	--
	XI 1.	Provincial .....	7	6	6	--	--	--	--	--	19	--
XIII		Rest of the world .....	- 75	- 26	- 12	- 38	- 16	- 55	- 13	20	- 82	- 12





**TABLE 7-43. Categories, by Quarters, 1970-72**  
**Other Liabilities and Financial Assets, Sector and Subsector Transactions**  
 (Financial Accounts, Categories 3610 and 2610)

Sector	Subsector	1970			1971			1972	Annual			
		II	III	IV	I	II	III	IV	I	1970	1971	
		millions of dollars										
		<b>Change in liabilities</b>	<b>811</b>	<b>56</b>	<b>217</b>	<b>342</b>	<b>204</b>	<b>894</b>	<b>140</b>	<b>- 124</b>	<b>1,253</b>	<b>1,533</b>
III		Non-financial private corporations	245	- 73	41	- 117	237	185	205	- 374	93	5
IV		Non-financial government enterprises	- 11	- 15	27	17	36	- 7	45	1	5	
	IV 1.	Federal	- 42	- 6	4	20	11	- 11	25	11	- 24	
	IV 2.	Provincial	31	- 9	23	- 3	25	4	20	- 10	29	
	IV 3.	Municipal	..	..	..	..	..	..	..	..	..	
V		The monetary authorities	- 76	- 28	129	4	- 82	- 11	81	240	111	-
	V 1.	Bank of Canada	- 76	- 28	129	4	- 82	- 11	81	240	111	-
VI		Banks and similar lending institutions	112	- 33	- 140	200	68	175	- 180	189	- 49	2
	VI 1.	Chartered banks	62	- 29	- 92	40	99	35	- 66	71	- 104	1
	VI 2.	Other lending institutions	50	- 4	- 48	160	- 31	140	- 114	118	55	1
	VI 2.1.	Quebec savings banks	..	..	..	..	2	- 1	- 1	1	..	
	VI 2.2.	Credit unions and caisses populaires	4	2	1	..	7	10	2	10	10	
	VI 2.3.	Trust companies	- 16	20	- 9	40	- 43	51	- 22	41	24	
	VI 2.4.	Mortgage loans companies	- 11	19	3	22	- 4	11	8	6	22	
	VI 2.5.	Sales finance and consumer loan companies	73	- 45	- 43	98	7	69	- 101	60	- 1	
VII		Insurance companies and pension funds	75	67	16	- 9	40	58	76	4	171	1
	VII 3.	Fire and casualty insurance companies	75	67	16	- 9	40	58	76	4	171	1
VIII		Other private financial institutions	147	34	- 104	318	- 281	141	- 5	83	111	1
	VIII 1.	Investment dealers	137	47	- 112	323	- 292	141	- 11	89	123	1
	VIII 2.	Mutual funds	..	- 1	- 2	- 2	..	1	..	..	- 3	-
	VIII 3.	Closed-end funds	..	..	- 4	2	1	- 3	..	..	- 3	-
	VIII 4.	Other, n.e.i.	10	- 12	14	- 5	10	2	6	- 6	- 6	-
IX		Public financial institutions	21	25	..	11	21	26	19	- 26	52	
	IX 1.	Federal	6	18	1	10	5	29	8	- 6	39	
	IX 2.	Provincial	15	7	- 1	1	16	- 3	11	- 20	13	
X		Federal government	16	252	- 24	- 64	95	308	- 79	33	411	2
XI		Provincial and municipal governments	- 18	- 5	5	75	- 29	15	- 35	- 6	110	
	XI 1.	Provincial	- 23	- 10	..	70	- 34	10	- 40	- 11	90	
	XI 2.	Municipal	5	5	5	5	5	5	5	5	20	
XIII		Rest of the world	300	- 168	267	- 93	99	4	13	- 268	238	
		<b>Change in assets</b>	<b>811</b>	<b>56</b>	<b>217</b>	<b>342</b>	<b>204</b>	<b>894</b>	<b>140</b>	<b>- 124</b>	<b>1,253</b>	<b>1,533</b>
II		Unincorporated business	- 341	92	280	797	59	1,042	- 163	467	750	1,733
III		Non-financial private corporations	399	28	- 337	371	123	201	- 116	- 99	79	5
IV		Non-financial government enterprises	- 4	- 8	29	12	9	6	- 21	21	36	
	IV 1.	Federal	2	- 12	26	7	10	4	- 22	20	30	
	IV 2.	Provincial	- 6	4	3	5	- 1	2	1	6		
	IV 3.	Municipal	..	..	..	..	..	..	..	..	..	
V		The monetary authorities	131	- 115	266	- 248	81	- 63	212	6	270	-
	V 1.	Bank of Canada	127	- 124	264	- 251	81	- 62	211	7	255	-
	V 2.	Exchange fund account	4	9	2	3	..	1	1	- 1	15	
VI		Banks and similar lending institutions	428	- 165	263	37	148	- 23	11	- 203	253	1
	VI 1.	Chartered banks	351	- 192	264	- 1	130	- 9	10	- 261	143	1
	VI 2.	Other lending institutions	77	27	- 1	38	18	- 14	1	58	110	
	VI 2.1.	Quebec savings banks	- 3	1	- 1	5	- 6	2	4	8	- 10	
	VI 2.2.	Credit unions and caisses populaires	52	- 25	- 9	- 16	39	- 19	- 38	- 20	- 6	
	VI 2.3.	Trust companies	4	32	- 10	14	4	- 3	- 9	11	49	
	VI 2.4.	Mortgage loan companies	4	1	- 9	21	- 9	9	..	16	4	
	VI 2.5.	Sales finance and consumer loan companies	20	18	28	14	- 10	- 3	44	43	73	
VII		Insurance companies and pension funds	1	- 7	- 41	- 4	12	- 13	9	3	- 24	
	VII 2.	Fraternal benefit societies	1	..	..	..	1	..	..	..	1	
	VII 3.	Fire and casualty insurance companies	- 2	- 13	- 6	11	- 2	- 7	7	9	3	
	VII 4.	Pension funds	2	6	- 35	- 15	13	- 6	2	- 6	- 28	-
VIII		Other private financial institutions	6	1	2	1	9	- 9	- 43	- 2	- 3	-
	VIII 1.	Investment dealers	4	- 4	..	- 2	- 1	..	1	1	- 10	-
	VIII 2.	Mutual funds	6	- 1	1	..	..	- 1	..	2	6	-
	VIII 3.	Closed-end funds	..	- 2	..	..	..	..	..	2	- 2	-
	VIII 4.	Other, n.e.i.	- 4	8	1	3	10	- 8	- 44	- 7	3	-
IX		Public financial institutions	12	34	1	21	- 12	14	6	4	42	
	IX 1.	Federal	13	29	3	17	- 10	8	8	- 2	35	
	IX 2.	Provincial	- 1	5	- 2	4	- 2	6	- 2	6	7	
X		Federal government	- 273	53	54	114	- 204	176	116	158	- 228	2
XI		Provincial and municipal governments	148	- 23	44	- 98	91	- 2	126	8	74	1
	XI 1.	Provincial	136	- 35	32	- 110	79	- 14	114	- 4	26	
	XI 2.	Municipal	12	12	12	12	12	12	12	12	48	
XII		Social security	- 2	..	1	1	..	..	10	1	- 1	
	XII 1.	Federal	- 2	..	1	1	..	..	10	1	- 1	
XIII		Rest of the world	306	166	- 345	- 662	- 112	- 435	- 7	- 488	5	- 1,233





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