

In the autumn of 1923 a second 5 p.c. renewal loan of \$200,000,000 was issued in Canada to pay off the maturing 5 year Victory Loan bonds of 1918.

### 18.—Summary of the Public Debt of Canada, March 31, 1917-1923.

Description.	1917.	1918.	1919.	1920.	1921.	1922.	1923.
	\$	\$	\$	\$	\$	\$	\$
Total debt.....	1,382,003,268	1,863,335,899	2,676,635,725	3,041,529,587	2,902,482,117	2,902,347,137	2,888,827,237
Total assets....	502,816,970	671,451,836	1,102,104,692	792,660,963 <sup>1</sup>	561,603,133 <sup>1</sup>	480,211,335 <sup>1</sup>	435,050,368 <sup>1</sup>
<b>Net debt..</b>	<b>879,186,298</b>	<b>1,191,884,063</b>	<b>1,574,531,033</b>	<b>2,248,868,624</b>	<b>2,340,878,984</b>	<b>2,422,135,802</b>	<b>2,453,776,869</b>
Interest on debt	35,802,567	47,845,585	77,431,432	107,527,089	139,551,520	135,247,849	137,892,735
Interest on investments....	3,094,012	4,466,724	7,421,002	17,086,981	24,815,246	21,961,513	16,465,303

<sup>1</sup>Active assets only.

### 19.—Details of the Assets of the Public Debt of Canada, March 31, 1920-1923.

Items.	1920.	1921.	1922.	1923.
Cash on hand and in banks.....	\$156,652,549	\$ 50,177,300	\$ 23,899,777	\$ 4,256,042
Specie reserve.....	105,067,644	83,959,873	85,710,325	130,150,335
Advances to banks, provinces, etc.....	157,124,864	138,705,097	103,591,694	75,433,038
Advances to Imperial and Foreign Governments.....	211,173,198	187,408,305	162,766,689	106,540,470
Advances to Soldiers' Settlement Board.....	41,735,530	69,366,217	78,293,234	83,325,152
Sinking Funds.....	22,338,941	1	1	1
Miscellaneous current accounts.....	98,568,237	31,986,341	25,949,616	35,345,331
<b>Total.....</b>	<b>792,660,963</b>	<b>561,603,133</b>	<b>480,211,335</b>	<b>435,050,368</b>

<sup>1</sup>Sinking funds are no longer included in the assets, as they are shown as deductions from the funded debt.

### 20.—Details of the Gross Liabilities of Canada, March 31, 1920-1923.

Items.	1920.	1921.	1922.	1923.
Funded debt payable in	\$	\$	\$	\$
London.....	336,001,470	310,334,996 <sup>1</sup>	307,641,659 <sup>1</sup>	304,770,796 <sup>1</sup>
Canada.....	2,066,856,126	1,988,494,357 <sup>1</sup>	2,002,215,601 <sup>1</sup>	1,937,031,954 <sup>1</sup>
New York.....	135,873,000	135,874,000	110,934,000	210,933,000
Dominion notes.....	311,932,792	277,882,885	241,461,426	242,657,765
Savings banks.....	42,334,813	39,160,808	34,666,834	31,791,106
Temporary loans.....	88,862,000	90,835,000	144,535,000	95,432,000
Bank circulation redemption fund.....	5,958,543	6,311,493	6,533,999	6,454,150
Trust funds.....	13,550,967	17,642,642	18,647,974	19,621,238
Province accounts.....	9,624,153	9,624,153	9,624,153	9,624,153
Miscellaneous.....	30,535,723	26,321,783	26,086,491	30,511,075
<b>Total.....</b>	<b>3,041,529,587</b>	<b>2,902,482,117</b>	<b>2,902,347,137</b>	<b>2,888,827,237</b>

<sup>1</sup>Less Sinking Funds.

### 21.—Funded Debt Payable in London, New York and Canada, together with Temporary Loans, as at March 31, 1923.

Description.	Amount.	Interest payable thereon.	Date of Maturity.
PAYABLE IN LONDON.			
4½ per cent loan of 1920-25.....	\$ 24,333,333	\$ 1,095,000	May 1, 1925 (on or after May 1, 1920, on giving 3 months' notice).
4 " " 1940-60.....	93,926,667	3,757,067	October 1, 1960 (on or after Oct. 1 1940, on giving 3 months' notice.)
3½ " " 1884.....	23,467,206	821,352	On giving 6 months' notice or June 1 1934.
3½ " " C.P. Ry. land grant.	15,056,007	526,960	July 1, 1938.
3½ " " 1930-50.....	137,058,841	4,797,059	July 1, 1950 (on or after July 1, 1930, on giving 6 months' notice).
3 " " 1888.....	8,071,230	242,137	July 1, 1938.
3 " " 1892.....	18,250,000	547,500	July 1, 1938.
3 " " 1894.....	10,950,000	328,500	July 1, 1938.
2½ " " 1897.....	4,888,186	122,205	October 1, 1947.
<b>Gross Total.....</b>	<b>336,001,470</b>	<b>12,237,780</b>	
Less Sinking Funds.....	31,230,674	-	
<b>Net Total.....</b>	<b>304,770,796</b>	-	