

Since 1932 guarantees of certain bank loans have been made under the various Relief Acts. With the commencement of business of the Bank of Canada on Mar. 11, 1935, the guarantee [authorized by Sect. 27 (6) of the Bank of Canada Act] of the deposit required to be maintained in the Bank of Canada by every chartered bank, came into force. This guarantee will require to be implemented "in the event of the property and assets of the Bank being insufficient to pay its liabilities, and if the Bank suspends payment of any of its liabilities".

Under the authority of an amendment to the Canadian Wheat Board Act, 1935 (3 Geo. VI, c. 39), a price of 70 cents per bushel (basis No. 1 Northern, Fort William) was fixed as the basic price to be paid by the Canadian Wheat Board for all wheat of the 1940 crop delivered to the Board by producers. The Board's operations in respect of the 1940 crop were financed by loans obtained from a group of chartered banks under guarantee of the Dominion Government. The amount of the guaranteed bank loans outstanding at Mar. 31, 1941, was \$101,052,679, which related mainly to the crop year 1939 and 1940.

Other guarantees were also outstanding at Mar. 31, 1941, in respect of seed grain loans to farmers in the Provinces of Saskatchewan and Alberta under the Seed Grain Loans Guarantee Act, 1938, loans made by approved lending institutions under the Home Improvement Loans Guarantee Act, 1937, loans made by approved lending institutions under the Dominion Housing Act, 1935 and the National Housing Act, 1933, as well as miscellaneous other guarantees. For full details of these guarantees see Schedule "X" to the "Public Accounts" for 1941.

**33.—Guaranteed Debt of the Dominion Government (Amounts Held by the Public), as at Mar. 31, 1914-41**

NOTE.—Dashes in this table indicate that there were no guarantees of the type shown for the corresponding years.

Year	Railways, Guaranteed as to Principal and Interest	Railways, Guaranteed as to Interest Only	Canadian National Steamships	Harbour Commissions	Other Guarantees	Bank of Canada	Total
	\$	\$	\$	\$	\$	\$	\$
1914.....	94,738,584	-	-	-	-	-	94,738,584
1915.....	114,644,310	-	-	-	-	-	114,644,310
1916.....	135,546,098	-	-	-	-	-	135,546,098
1917.....	135,546,098	-	-	-	-	-	135,546,098
1918.....	135,546,098	-	-	-	-	-	135,546,098
1919.....	130,436,098	-	-	-	-	-	130,436,098
1920.....	130,436,098	-	-	-	-	-	130,436,098
1921.....	197,545,125	-	-	-	-	-	197,545,125
1922.....	248,987,789	-	-	-	-	-	248,987,789
1923.....	237,878,762	216,207,142 <sup>1</sup>	-	-	-	-	454,085,904
1924.....	309,628,762	216,207,142	-	-	-	-	525,835,904
1925.....	365,915,762	216,207,142	-	-	-	-	582,122,904
1926.....	364,415,762	216,207,142	-	-	-	-	580,622,904
1927.....	397,795,002	216,207,142	-	4,000,000 <sup>1</sup>	-	-	618,002,144
1928.....	440,224,186	216,207,142	828,789 <sup>1</sup>	9,467,165	-	-	666,727,282
1929.....	472,709,509	216,207,142	7,936,486	17,355,118	-	-	714,208,255
1930.....	590,091,292	216,207,142	9,400,000	21,335,118	-	-	837,033,552
1931.....	707,474,852	216,207,142	9,400,000	21,835,118	-	-	954,917,112
1932.....	753,080,146	216,207,142	9,400,000	21,835,118	-	-	1,000,522,406 <sup>2</sup>
1933.....	748,874,239	216,207,142	9,400,000	21,670,472	28,272,301 <sup>1,2</sup>	-	1,024,424,154 <sup>2</sup>
1934.....	746,035,434	216,207,142	9,400,000	21,634,472	93,296,073 <sup>2</sup>	-	1,086,573,121 <sup>2</sup>
1935.....	740,117,976	216,207,142	9,400,000	21,601,481	104,525,860	149,028,902 <sup>1</sup>	1,240,881,361
1936.....	747,366,632	216,207,142	9,400,000	21,576,481	96,044,370	188,202,917	1,278,797,542
1937.....	756,163,072	216,207,142	9,400,000	21,565,595	14,836,167	194,275,314	1,212,447,290
1938.....	803,740,048	216,207,142	9,400,000	21,260,595	18,399,635 <sup>2</sup>	194,859,595	1,263,867,015 <sup>2</sup>
1939.....	838,658,616	216,207,142	9,400,000	21,200,338	87,617,198 <sup>2</sup>	205,641,646	1,378,724,940 <sup>2</sup>
1940.....	837,708,753	216,207,141	9,400,000	21,163,338	68,430,115 <sup>2</sup>	202,324,405	1,355,233,752 <sup>2</sup>
1941.....	836,398,498	117,072,699	9,400,000	21,145,182	121,802,817 <sup>2</sup>	207,994,267	1,313,813,463 <sup>2</sup>

<sup>1</sup> First year data recorded.

<sup>2</sup> Unstated advances re wheat marketing are not included.

<sup>3</sup> Does not include indeterminate amounts and amounts not yet determined. For details see Table 34.