

## Subsection 2.—Debt of Provincial Governments

The average coupon rate of gross bonded debt of Provincial Governments decreased each year from 4.12 p.c. in 1942 to 3.53 p.c. in 1949. Prince Edward Island had the lowest average coupon rate in 1949 and Alberta in 1950.

## 40.—Gross Bonded Debt (exclusive of Treasury Bills) of Provincial Governments, Fiscal Years 1946-50

Year	Prince Edward Island			Nova Scotia		
	Bonded Debt	Average Coupon Rate	Average Term of Issue	Bonded Debt	Average Coupon Rate	Average Term of Issue
	Newfoundland					
				\$'000	p.c.	yrs.
1949.....				6,223	3.34	22.3
1950.....				6,223	3.34	22.3
	Prince Edward Island			Nova Scotia		
	\$'000	p.c.	yrs.	\$'000	p.c.	yrs.
1946.....	11,583	3.59	13.0	105,780	3.76	19.6
1947.....	11,023	3.29	12.7	99,345	3.58	18.9
1948.....	13,873	3.18	12.0	124,470	3.42	17.0
1949.....	15,402	3.13	12.3	141,098	3.38	16.5
1950.....	15,666	3.09	12.5	156,632	3.29	16.8
	New Brunswick			Quebec		
	\$'000	p.c.	yrs.	\$'000	p.c.	yrs.
1946.....	117,029	3.76	18.5	408,311	3.47	17.3
1947.....	123,681	3.60	18.3	390,275	3.45	17.2
1948.....	137,967	3.55	18.2	437,900	3.36	17.2
1949.....	158,654	3.51 <sup>1</sup>	17.3	419,450	3.43	17.4
1950.....	165,842 <sup>1</sup>	3.48	17.3	420,085	3.39	17.7
	Ontario			Manitoba		
	\$'000	p.c.	yrs.	\$'000	p.c.	yrs.
1946.....	591,790	3.70	21.1	75,233	4.24	24.0
1947.....	576,947	3.77	22.0	62,806	4.27	25.4
1948.....	583,349	3.64	21.2	74,686	4.07	23.3
1949.....	654,503	3.56	21.2	91,480	3.82	21.5
1950 <sup>a</sup> .....	672,667 <sup>1</sup>	3.52	21.9	98,446	3.68	19.6

<sup>1</sup> Excludes bonds assumed by the Province.