

## 5.—Consolidated Debt of All Governments 1954 and 1955

NOTE.—Certain items in this table are not strictly comparable with corresponding items in similar tables of previous Year Books: see text p. 1091.

Item	1954						1955					
	Federal	Provincial	Municipal	Total	Deduct Inter-governmental Debt	Consolidated Governmental Debt	Federal	Provincial	Municipal	Total	Deduct Inter-governmental Debt	Consolidated Governmental Debt
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Direct Debt—</b>												
Funded debt <sup>1</sup> .....	12,906,442	2,628,902	2,112,702	17,648,046	161,179	17,486,867	13,307,570	2,714,427	2,408,427	18,430,424	188,887	18,241,537
Less Sinking funds.....	190,890	428,734	88,955	708,579	—	708,579	210,847	470,456	92,920	774,223	—	774,223
Net funded debt.....	12,715,552	2,200,168	2,023,747	16,939,467	161,179	16,778,288	13,096,723	2,243,971	2,315,507	17,656,201	188,887	17,467,314
Treasury bills <sup>2</sup> .....	1,590,000 <sup>3</sup>	4,850	—	1,594,850	—	1,594,850	2,100,000 <sup>3</sup>	14,446	—	2,114,446	—	2,114,446
Savings deposits.....	36,781	2,205	—	38,986	—	38,986	36,164	2,068	—	38,232	—	38,232
Temporary loans.....	—	30,236	115,590	145,826	—	145,826	—	17,578	127,731	145,309	—	145,309
Other direct liabilities.....	3,086,529	218,691	200,326	3,505,546	35,391	3,470,155	3,323,427	240,666	203,935	3,768,028	38,246	3,729,782
<b>Totals, Direct Debt (less Sinking Funds).....</b>	<b>17,428,862</b>	<b>2,456,150</b>	<b>2,339,663</b>	<b>22,221,675</b>	<b>196,570</b>	<b>22,028,105</b>	<b>18,556,314</b>	<b>2,518,729</b>	<b>2,647,173</b>	<b>23,722,216</b>	<b>227,133</b>	<b>23,495,083</b>
<b>Indirect Debt—</b>												
Guaranteed bonds.....	908,451	1,458,665	16,091	2,383,207	28,617	2,354,590	792,553	1,589,522	14,969	2,397,044	81,305	2,315,739
Less Sinking funds.....	—	11,211	646	11,857	1,658	10,199	—	16,235	378	16,613	1,730	14,883
Net guaranteed bonds.....	908,451 <sup>4</sup>	1,447,454	15,445	2,371,350	26,959	2,344,391	792,553 <sup>4</sup>	1,573,287	14,591	2,380,431	79,575	2,300,856
Loans under the Municipal Improvement Assistance Act 1938.....	—	3,127	—	3,127	3,127	—	—	2,867	—	2,867	2,867	—
Guaranteed bank loans and other indirect liabilities.....	353,080 <sup>5</sup>	60,845	795	414,720	2,549	412,171	711,185 <sup>5</sup>	78,176	332	789,693	1,927	787,766
<b>Totals, Indirect Debt (less Sinking Funds).....</b>	<b>1,261,531</b>	<b>1,511,426</b>	<b>16,240</b>	<b>2,789,197</b>	<b>32,635</b>	<b>2,756,562</b>	<b>1,503,738</b>	<b>1,654,330</b>	<b>14,923</b>	<b>3,172,991</b>	<b>84,369</b>	<b>3,088,622</b>
<b>Grand Totals.....</b>	<b>18,690,393</b>	<b>3,967,576</b>	<b>2,355,903</b>	<b>25,013,872</b>	<b>229,205</b>	<b>24,784,667</b>	<b>20,060,052</b>	<b>4,173,059</b>	<b>2,662,096</b>	<b>26,895,207</b>	<b>311,502</b>	<b>26,583,705</b>

<sup>1</sup> Includes treasury bills having a term of two or more years.<sup>2</sup> Includes treasury bills having a term of less than two years.<sup>3</sup> Includes treasury notes.<sup>4</sup> Excludes unguaranteed issues of the Canadian National Railways and related sinking funds.<sup>5</sup> Excludes contingent liability in respect of Federal Government guarantee of deposits maintained by chartered banks in the Bank of Canada, miscellaneous guarantees the amount of which were not finally determined or were indeterminate at the close of the fiscal year, and contingent liabilities of the Canadian National Railways.