

6.—Sales of Canada Savings Loans, 1946-58<sup>1</sup>

Series	Applications	Limits per Individual	Total Sales
	No.	\$	\$
Series 1, 1946.....	1,248,444	2,000	535,285,550
Series 2, 1947.....	910,742	1,000	287,733,100
Series 3, 1948.....	862,686	1,000	260,491,150
Series 4, 1949.....	1,015,579	1,000	320,200,000
Series 5, 1950.....	963,048	1,000	285,600,000
Series 6, 1951.....	986,900	5,000	394,642,400
Series 7, 1952.....	982,274	5,000	380,761,100
Series 8, 1953.....	1,267,506	5,000	850,548,900
Series 9, 1954.....	1,175,264	5,000	800,540,900
Series 10, 1955.....	1,180,000	5,000	729,100,000
Series 11, 1956.....	1,242,250	5,000	853,810,150
Series 12, 1957.....	1,293,148	10,000	1,216,706,500
Series 13, 1958.....	1,134,673	10,000	865,163,400

<sup>1</sup> Figures for the issues 1946-56 are for the entire loans, i.e., either to the year-end or to the closing date within the year or in the subsequent year. The figure for Series 12 (1957) is to Dec. 31, 1957, and the figure for Series 13 (1958) is to Dec. 31, 1958.

In the category of combined direct and guaranteed financing by Canadian provinces, the totals for 1957 and 1958 at \$645,959,500 and \$791,271,000, respectively, were both higher than for 1956 at \$557,888,000 or any of the previous years. Of the 1957 total \$175,750,000 was for direct provincial financing and the remainder of \$470,209,500 represented provincial guarantees for utility, municipal and parochial issues. Of the 1958 total, \$290,800,000 represented direct provincial financing and \$500,471,000 was of a guaranteed nature.

Provinces which directly entered the bond market in 1957 and 1958 included:—

Province	Month	Amount	Province	Month	Amount
\$'000			\$'000		
1957—			1958—		
Saskatchewan.....	January.....	15,750	Nova Scotia.....	February.....	5,000
Nova Scotia.....	January.....	5,000	Saskatchewan.....	April.....	25,000
New Brunswick.....	February.....	7,500	Ontario.....	April.....	75,000
Prince Edward Island.....	February.....	2,500	Nova Scotia.....	May.....	15,000
Saskatchewan.....	February.....	7,000	Ontario.....	May.....	75,000
Newfoundland.....	April.....	4,000	Saskatchewan.....	June.....	5,000
Nova Scotia.....	May.....	5,000	New Brunswick.....	June.....	5,000
Newfoundland.....	May.....	2,000	Saskatchewan.....	August.....	10,800
Saskatchewan.....	June.....	6,000	Manitoba.....	October.....	10,000
Ontario.....	July.....	60,000	Ontario.....	December.....	65,000
Newfoundland.....	September.....	3,000			
Saskatchewan.....	September.....	7,000			
New Brunswick.....	September.....	6,000			
Manitoba.....	September.....	6,000			
Nova Scotia.....	November.....	8,000			
Prince Edward Island.....	November.....	2,000			
Saskatchewan.....	November.....	25,000			
Newfoundland.....	December.....	4,000			
TOTAL, 1957.....		175,750	TOTAL, 1958.....		290,800

In the field of direct municipal financing (i.e., exclusive of municipal financing guaranteed by various provinces) the market for new issues held up well in 1957 and 1958. Local improvements constituted the principal purposes for such borrowing, the most important being new schools and waterworks. When flotations for parochial school purposes are included, total municipal sales amounted to \$355,693,688 in 1957 and \$463,507,925 in 1958, both higher than the total of \$318,597,867 for 1956. The municipalities of Montreal, Toronto, Ottawa, Hamilton, Winnipeg, Regina, Calgary, Edmonton, and Vancouver were among the most important borrowers during these two years.