

Subsection 2.—Debt of Provincial Governments

Table 29 shows total bonded debt, by province, as at Mar. 31, 1954-59. Table 30 shows that the majority of bond issues are payable in Canada, but that the portion payable in New York only increased from 19 p.c. in 1957 and 1958 to nearly 23 p.c. in 1959. Table 31 provides details of total direct and indirect debt of provincial governments as at Mar. 31, 1959.

29.—Gross Bonded Debt (exclusive of Treasury Bills) of Provincial Governments, as at Mar. 31, 1954-59

Province and Year	Bonded Debt	Average Interest Rate	Average Term of Issue	Province and Year	Bonded Debt	Average Interest Rate	Average Term of Issue
	\$'000	p.c.	yrs.		\$'000	p.c.	yrs.
Newfoundland—				Ontario—concluded			
1954.....	15,000	4.27	14.0	1956.....	1,021,237 ¹	3.57	21.6
1955.....	27,000	4.15	16.7	1957.....	1,195,633 ¹	3.67	21.1
1956.....	43,000	3.72	18.3	1958.....	1,278,357 ¹	3.75	20.4
1957.....	43,000	4.00 ¹	18.3	1959.....	1,576,751 ¹	3.87	19.8
1958.....	54,500	4.33	18.5	Manitoba—			
1959.....	56,500	4.44	18.7	1954.....	161,750	3.77	18.0
Prince Edward Island—				1955.....	172,560	3.71	17.9
1954.....	19,850	3.33	12.2	1956.....	179,300	3.66	18.2
1955.....	18,650	3.24	12.6	1957.....	178,776	3.71	17.9
1956.....	19,350	3.29	12.7	1958.....	177,302	3.67	17.1
1957.....	19,600	3.55	13.6	1959.....	204,026	3.37	14.3
1958.....	21,600	3.61	14.1	Saskatchewan—			
1959.....	22,096	3.56	13.5	1954.....	164,293	3.91	20.0
Nova Scotia—				1955.....	177,337	3.76	19.4
1954.....	203,496	3.45	17.1	1956.....	204,566	3.68	19.0
1955.....	208,011	3.47	17.5	1957.....	231,156	3.78	18.8
1956.....	220,636	3.49	18.2	1958.....	285,315	4.01	17.9
1957.....	228,035	3.65	18.5	1959.....	339,003	4.14	19.1
1958.....	246,660	3.70	18.3	Alberta—			
1959.....	267,699	3.77	18.1	1954.....	81,043	2.87	15.7
New Brunswick—				1955.....	78,320	2.87	16.0
1954.....	202,019	3.78	17.8	1956.....	75,517	2.86	16.2
1955.....	207,655	3.65	17.6	1957.....	72,634	2.85	16.4
1956.....	217,237	3.64	17.7	1958.....	20,965	2.84	16.1
1957.....	237,415	3.74	17.7	1959.....	30,327	2.83	16.2
1958.....	231,221	3.78	18.0	British Columbia—			
1959.....	230,081	3.82	17.9	1954.....	222,129	3.37	20.8
Quebec—				1955.....	206,174	3.31	21.0
1954.....	479,033 ¹	3.37	17.1	1956.....	192,572	3.30	21.8
1955.....	477,083 ¹	3.28	16.7	1957.....	181,673	3.33	22.6
1956.....	467,558 ¹	3.29	17.3	1958.....	165,489	3.23	22.1
1957.....	481,734	3.37	17.5	1959.....	162,770	3.24	22.3
1958.....	480,734	3.37	17.5	Totals—			
1959.....	469,384	3.35	17.3	1954.....	2,560,844	3.53	19.5
Ontario—				1955.....	2,552,209	3.50	19.5
1954.....	1,012,231 ¹	3.56	21.9	1956.....	2,640,973	3.50	19.5
1955.....	979,419 ¹	3.59	22.2	1957.....	2,869,656	3.59	19.5
				1958.....	2,962,143	3.68	19.1
				1959.....	3,348,637	3.76	18.8

¹ Excludes bonds assumed by the province.

30.—Gross Bonded Debt¹ (exclusive of Treasury Bills) of Provincial Governments, by Place of Payment, as at Mar. 31, 1954-59

Payable in—	1954	1955	1956	1957	1958	1959
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Canada.....	1,623,245	1,683,017	1,766,728	1,952,308	2,100,860	2,315,297
London (England).....	9,587	9,587	9,587	9,587	2,312	2,312
London and Canada.....	2,974	2,974	2,974	2,974	2,974	2,974
New York (U.S.A.).....	472,973	452,825	483,325	547,475	570,767	754,245
New York and Canada.....	284,614	241,804	221,964	205,921	141,079	132,846
London, New York, and Canada.....	167,451	162,002	156,395	151,391	144,651	140,963
Totals.....	2,560,844	2,552,209	2,640,973	2,869,656	2,962,143	3,348,637

¹ Excludes bonds assumed by the provinces.