

12.—Guaranteed Debt of the Government of Canada, as at Mar. 31, 1960

Item	Amount of Guarantee Authorized	Amount Outstanding in the Hands of the Public as at Mar. 31, 1960 ¹
	\$	\$
Railway Securities Guaranteed as to Principal and Interest—		
Canadian Northern Alberta Ry. Co. 3½ per cent deb. stock due 1960, £647,260/5/6.....	3,150,000	316,856
Canadian Northern Ontario Ry. Co. 3½ per cent deb. stock due 1961, £7,350,000/0/0.....	35,770,000	2,069,805
Grand Trunk Pacific Ry. Co. 3 per cent bonds due 1962, £14,000,000/0/0.....	68,040,000	26,465,130
Canadian Northern Alberta Ry. Co. 3½ per cent deb. stock due 1962, £733,561/12/10.....	3,570,000	—
Grand Trunk Pacific Ry. Co. 4 per cent bonds due 1962, £3,280,000/0/0.....	15,940,800	7,999,074
Canadian National Ry. Co. 2½ per cent bonds due 1963.....	250,000,000	250,000,000
Canadian National Ry. Co. 5½ per cent bonds due 1964.....	200,000,000	199,000,000
Canadian National Ry. Co. 3 per cent bonds due 1966.....	35,000,000	35,000,000
Canadian National Ry. Co. 2½ per cent bonds due 1967.....	50,000,000	50,000,000
Canadian National Ry. Co. 5 per cent bonds due 1968.....	60,000,000	56,400,000
Canadian National Ry. Co. 2½ per cent bonds due 1969.....	70,000,000	70,000,000
Canadian National Ry. Co. 2½ per cent bonds due 1971.....	40,000,000	40,000,000
Canadian National Ry. Co. 3½ per cent bonds due 1974.....	200,000,000	200,000,000
Canadian National Ry. Co. 2½ per cent bonds due 1975.....	6,000,000	6,000,000
Canadian National Ry. Co. 5 per cent bonds due 1977.....	90,000,000	87,300,000
Canadian National Ry. Co. 4 per cent bonds due 1981.....	300,000,000	300,000,000
Canadian National Ry. Co. 5½ per cent bonds due 1985.....	100,000,000	99,500,000
	1,527,470,800	1,430,050,865
Railway Securities Guaranteed as to Interest Only—		
Grand Trunk Ry. Acquisition Guarantees—		
Grand Trunk 5 per cent perp. deb. stock £4,270,375/0/0.....	20,782,492	51,190
Grand Trunk 4 per cent perp. deb. stock £24,624,455/0/0.....	119,839,014	5,054
	140,621,506	56,244
Other Guarantees—		
Deposits maintained by chartered banks in Bank of Canada.....	Unstated	619,904,578
Loans made by approved lending institutions under National Housing Acts prior to 1954 Act.....	Unstated	Indeterminate
Loans made by lenders under Part IV of the National Housing Act, 1954, for home extensions and improvements.....	10,000,000	6,415,541 ²
Insured loans made by approved lenders under the National Housing Act, 1954.....	4,000,000,000	2,671,918,347 ²
Guarantees to owners of return from moderate-rental housing projects.....	Unstated	Indeterminate
Guarantees under Export Credits Insurance Act, Part I.....	100,000,000	96,180,842
Guarantees under Export Credits Insurance Act, Part II.....	12,750,000	1,275,000
Loans made by chartered banks under the Farm Improvement Loans Act.....	58,952,089	38,296,329
Loans made by chartered banks under the Veterans Business and Professional Loans Act.....	Indeterminate	308,704
Loans made by chartered banks under the Prairie Grain Producers' Interim Financing Act, 1956.....	Indeterminate	92,374
Loans made by chartered banks under the Fisheries Improvement Loans Act.....	Indeterminate	124,767
Loans made by chartered banks to Canadian Wheat Board.....	150,000,000	109,396,172
Loans made by chartered banks under the Prairie Grain Advance Payments Act.....	Unstated	20,152,662
Loans made by chartered banks under the Prairie Grain Provisional Payments Act.....	Unstated	824,747
Loans made by chartered banks under the Prairie Grain Loan Act.....	50,000,000	6,661

¹ These contingent liabilities are expressed in Canadian dollars; where applicable, stocks and bonds payable solely in sterling or United States dollars are converted on the basis of £1=\$2.80 and \$1 U.S.=.35 Canadian, respectively. In addition the government has an indeterminate contingent liability in respect of rental guarantee contracts which in 1959 amounted to approximately \$15,000,000. Against this amount was a reserve of \$2,943,321.

² As at Dec. 31, 1959. ³ As reported (in accordance with Sect. 45, National Housing Loan Regulations) by approved lenders for their respective fiscal years ended between Oct. 31 and Dec. 31, 1959.

A brief commentary dealing with the national debt of the Government of Canada from 1914 appears at p. 1091 of the 1954 Year Book. The following table summarizes the debt position during the period 1951-60 as to interest and amount outstanding. Details of