

### Subsection 2.—Debt of Provincial Governments

Table 29 shows total bonded debt, by province, as at Mar. 31, 1956-60. Table 30 shows that the majority of bond issues are payable in Canada, but that the portion payable in the United States increased only from 19 p.c. in 1957 and 1958 to about 24 p.c. in 1960. Table 31 provides details of total direct and indirect debt of provincial governments as at Mar. 31, 1959 and 1960.

#### 29.—Gross Bonded Debt (exclusive of Treasury Bills) of Provincial Governments, as at Mar. 31, 1956-60.

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.
<b>Newfoundland—</b>				<b>Ontario—concluded</b>			
1956.....	43,000	3.72	18.3	1958.....	1,278,257 <sup>1</sup>	3.75	20.4
1957.....	43,000	4.00	18.3	1959.....	1,576,751 <sup>1</sup>	3.87	19.8
1958.....	54,500	4.33	18.5	1960.....	1,643,334 <sup>1</sup>	3.98	19.2
1959.....	56,500	4.44	18.7	<b>Manitoba—</b>			
1960.....	60,500	4.58	18.8	1956.....	179,300	3.66	18.2
<b>Prince Edward Island—</b>				1957.....	178,776	3.71	17.9
1956.....	19,350	3.29	12.7	1958.....	177,302	3.67	17.1
1957.....	19,600	2.55	13.6	1959.....	204,026	3.37	14.3
1958.....	21,600	3.61	14.1	1960.....	253,672	3.57	14.5
1959.....	22,096	3.56	13.5	<b>Saskatchewan—</b>			
1960.....	27,196	4.18	15.1	1956.....	204,566	3.68	19.0
<b>Nova Scotia—</b>				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	1960.....	364,081	4.28	18.7
1959.....	267,699	3.77	18.1	<b>Alberta—</b>			
1960.....	270,739	3.58	16.3	1956.....	75,517	2.86	16.2
<b>New Brunswick—</b>				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.....	20,327	2.83	16.2
1958.....	231,221	3.78	18.0	1960.....	18,889	2.80	16.4
1959.....	230,081	3.82	17.9	<b>British Columbia—</b>			
1960.....	248,451	3.93	17.9	1956.....	192,572	3.30	21.8
<b>Quebec—</b>				1957.....	181,673	3.33	22.6
1956.....	467,558 <sup>1</sup>	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	1960.....	80,094	3.39	23.6
1959.....	469,384	3.35	17.3	<b>Totals—</b>			
1960.....	447,153	3.48	17.6	1956.....	2,640,973	3.50	19.5
<b>Ontario—</b>				1957.....	2,869,656	3.59	19.5
1956.....	1,021,237 <sup>1</sup>	3.57	21.6	1958.....	2,962,143	3.68	19.1
1957.....	1,195,633 <sup>1</sup>	3.67	21.1	1959.....	3,348,637	3.76	18.8
				1960.....	3,414,109	3.87	18.3

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

#### 30.—Gross Bonded Debt<sup>1</sup> (exclusive of Treasury Bills) of Provincial Governments, by Place of Payment, as at Mar. 31, 1956-60

Payable in—	1956	1957	1958	1959	1960
	\$'000	\$'000	\$'000	\$'000	\$'000
Canada.....	1,766,728	1,952,308	2,100,360	2,315,297	2,384,101
United Kingdom.....	9,587	9,587	2,212	2,312	2,312
United Kingdom and Canada.....	2,974	2,974	2,974	2,974	2,974
United States.....	483,325	547,475	570,767	754,245	828,661
United States and Canada.....	221,964	205,921	141,079	132,846	97,207
United Kingdom, United States and Canada....	156,395	151,391	144,651	140,963	98,854
<b>Totals.....</b>	<b>2,640,973</b>	<b>2,869,656</b>	<b>2,962,143</b>	<b>3,348,637</b>	<b>3,414,109</b>

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