

Subsection 2.—Debt of Provincial Governments

Table 29 shows total bonded debt, by province, as at Mar. 31, 1957-61. 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 23 p.c. in 1961. Table 31 provides details of total direct and indirect debt of provincial governments as at Mar. 31, 1961.

29.—Gross Bonded Debt (exclusive of Treasury Bills) of Provincial Governments, as at Mar. 31, 1957-61

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			
1957.....	43,000	4.00	18.3	1957.....	1,576,751 ¹	3.87	19.8
1958.....	54,500	4.33	18.5	1960.....	1,643,354 ¹	3.98	19.2
1959.....	56,500	4.44	18.7	1961.....	1,691,531 ¹	4.02	18.7
1960.....	60,500	4.58	18.8	Manitoba—			
1961.....	76,500	4.86	18.8	1957.....	178,776	3.71	17.9
Prince Edward Island—				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	1960.....	253,672	3.57	14.5
1959.....	22,096	3.56	13.5	1961.....	298,892	3.94	15.4
1960.....	27,196	4.18	15.1	Saskatchewan—			
1961.....	28,480	4.33	14.7	1957.....	231,156	3.78	18.8
Nova Scotia—				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	1961.....	449,127	4.40	18.2
1960.....	270,739	3.58	16.3	Alberta—			
1961.....	295,860	3.72	16.4	1957.....	72,634	2.85	16.4
New Brunswick—				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	1961.....	16,164	2.78	17.0
1960.....	248,451	3.93	17.9	British Columbia—			
1961.....	244,881	4.01	18.1	1957.....	181,673	3.33	22.6
Quebec—				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	1961.....	75,806	3.42	24.0
1960.....	447,153	3.48	17.6	Totals—			
1961.....	532,153	3.88	18.1	1957.....	2,869,656	3.59	19.5
Ontario—				1958.....	2,962,143	3.68	19.1
1957.....	1,195,633 ¹	3.67	21.1	1959.....	3,348,637	3.76	18.8
1958.....	1,278,357 ¹	3.75	20.4	1960.....	3,414,109	3.87	18.3
				1961.....	3,709,394	4.02	18.1

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, 1957-61

Payable in—	1957	1958	1959	1960	1961
	\$'000	\$'000	\$'000	\$'000	\$'000
Canada.....	1,952,308	2,100,360	2,315,297	2,384,101	2,711,043
Britain.....	9,587	2,312	2,312	2,312	2,312
Britain and Canada.....	2,974	2,974	2,974	2,974	2,974
United States.....	547,475	570,767	754,245	828,661	839,024
United States and Canada.....	205,921	141,079	132,846	97,207	84,487
Britain, United States and Canada.....	151,391	144,651	140,963	98,854	60,451
Switzerland.....	—	—	—	—	9,103
Totals.....	2,869,656	2,962,143	3,348,637	3,414,109	3,709,394

¹ Excludes bonds assumed by the provinces.