

## 12.—Guaranteed Debt of the Government of Canada, as at Mar. 31, 1962

SOURCE: *Public Accounts of Canada*

Item	Amount of Guarantee Authorized	Amount Outstanding in the Hands of the Public as at Mar. 31, 1962 <sup>1</sup>
	\$	\$
<b>Railway Securities Guaranteed as to Principal and Interest—</b>		
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.....	199,862,000	198,862,000
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. 4½ per cent bonds due 1967.....	75,000,000	72,750,000
Canadian National Ry. Co. 5 per cent bonds due 1968.....	60,000,000	56,400,000
Canadian National Ry. Co. 2¾ per cent bonds due 1969.....	70,000,000	70,000,000
Canadian National Ry. Co. 2¾ per cent bonds due 1971.....	40,000,000	40,000,000
Canadian National Ry. Co. 5½ per cent bonds due 1971.....	138,000	138,000
Canadian National Ry. Co. 3¾ per cent bonds due 1974.....	200,000,000	200,000,000
Canadian National Ry. Co. 2¾ per cent bonds due 1975.....	6,000,000	6,000,000
Canadian National Ry. Co. 5 per cent bonds due 1977.....	90,000,000	85,950,000
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
Canadian National Ry. Co. 5 per cent bonds due 1987.....	175,000,000	171,500,000
	1,651,000,000	1,636,100,000
<b>Railway Securities Guaranteed as to Interest Only—</b>		
Grand Trunk 5 per cent perp. deb. stock £4,270,375/0/0.....	20,782,492	14,790
<b>Other Guarantees—</b>		
Deposits maintained by chartered banks in Bank of Canada.....	Unstated	696,007,777
Loans made by lenders under Part IV of the National Housing Act, 1954, for home extensions and improvements.....	25,000,000	11,300,000 <sup>2</sup>
Insured loans made by approved lenders under the National Housing Act, 1954 Insurance and guarantees issued or approved under Section 21 and 21A of the Export Credits Insurance Act.....	6,000,000,000	3,640,000,000 <sup>3</sup>
Loans made by chartered banks under the Farm Improvement Loans Act..	500,000,000	291,700,000
Loans made by chartered banks under the Veterans Business and Professional Loans Act.....	Indeterminate	43,450,757
Loans made by chartered banks under the Prairie Grain Producers' Interim Financing Act, 1956.....	Indeterminate	129,045
Loans made by chartered banks and credit unions under the Fisheries Improvement Loans Act.....	113,632,696	32,789
Loans made by chartered banks under the Small Business Loans Act.....	Indeterminate	127,790
Loans made by chartered banks to the Canadian Wheat Board.....	30,000,000	2,558,227
Loans made by chartered banks under the Prairie Grain Advance Payments Act.....	180,000,000	113,555,146
Loans made by chartered banks to the Canadian Wheat Board pursuant to the Prairie Grain Provisional Payments Act.....	Unstated	8,672,245
Loans made by chartered banks under the Prairie Grain Loans Act.....	Unstated	10,572
	Indeterminate	3,127
		4,807,547,475

<sup>1</sup> 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.=\$1 Canadian, respectively. In addition the government has an indeterminate contingent liability in respect of rental guarantee contracts which in 1961 amounted to approximately \$15,333,000. Against this amount was a reserve of \$3,726,563.

<sup>2</sup> As at Dec. 31, 1961.

<sup>3</sup> 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, 1961.

A brief commentary dealing with the national debt of the Government of Canada from 1914 to 1953 appears at p. 1091 of the 1954 Year Book. The following table summarizes the debt position during the period 1954-63 as to interest and amount outstanding. Details of unmatured debt and treasury bills outstanding and information on new security issues of the Federal Government may be found in the *Public Accounts of Canada*. They are summarized by standard classification in DBS publication *Financial Statistics of the Government of Canada* (Catalogue No. 68-211).