

**Distribution of Bond Holdings.**—Table 27 shows the estimated distribution, as at Dec. 31, 1964, of government, corporate, and other bonds among the major purchasers of securities. Of the total, 18 p.c. were held by non-residents and the largest identified holders were chartered banks with 11 p.c., life insurance companies with 10 p.c., and trustee pension plans with 8 p.c. The "All other resident" category, which contains all holdings not allocated to specific holders, had \$15,022,000,000 or 32 p.c. of the total. Of this amount, however, \$5,866,000,000 consisted of Government of Canada savings bonds.

### 27.—Estimated Distribution of Bond Holdings, as at Dec. 31, 1964

Note.—Federal, provincial and municipal bonds include direct and guaranteed issues; corporation bonds include finance company and other short-term commercial paper; "other bonds" include bonds of religious and other institutions and a small amount of foreign bonds payable in Canadian dollars.

Holder	Government of Canada Bonds	Provincial Government Bonds	Municipal Government Bonds	Corporate <sup>1</sup> and Other Bonds	Total
	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000
Bank of Canada.....	3,115	—	—	177	3,292
Chartered banks.....	3,705	372	307	487	4,871
Government of Canada.....	769	—	—	—	769
Provincial governments.....	550	1,413	310	167	2,440
Municipal governments.....	76	114	403	2	595
Life insurance companies.....	611	1,075	727	2,175	4,588
Other insurance companies.....	530	332	151	187	1,200
Quebec savings banks.....	31	78	33	28	168
Trust and loan companies.....	505	205	140	240	1,090
Trusteed pension plans.....	364	1,368	594	892	3,718
All other resident.....	9,404	2,920	1,155	1,543	15,022
Non-resident.....	1,073	2,772	1,278	3,459	8,582
<b>All Holders.....</b>	<b>26,733</b>	<b>11,149</b>	<b>5,098</b>	<b>9,355</b>	<b>46,335</b>

<sup>1</sup> All short-term commercial borrowing is included in the "All other resident" item.

## PART II.—INSURANCE\*

### Section 1.—Life Insurance

Life insurance in force in Canada with companies registered by the Federal Government (exclusive of fraternal benefit societies) amounted to \$69,656,000,000 at the end of 1965, an increase of \$6,984,000,000 during the year. The ratio of gain in business in force, expressed as a percentage of the amount in force at the beginning of the same year, was 11.1 p.c. in 1965.

Year	In Force at Beginning of Year	Increase in Force for the Year	Percentage Gain
	\$'000,000	\$'000,000	
1930.....	6,157	335	5.4
1935.....	6,221	38	0.6
1940.....	6,776	200	2.9
1945.....	9,140	612	6.7
1950.....	14,409	1,337	9.3
1955.....	23,135	2,317	10.0
1956.....	25,452	3,635	14.3
1957.....	29,087	4,000	13.8
1958.....	33,087	3,409	10.3
1959.....	36,496	4,378	12.0
1960.....	40,874	3,775	9.2
1961.....	44,649	3,635	8.1
1962.....	48,284	3,949	8.2
1963.....	52,233	4,571	8.8
1964.....	56,304	5,968	10.3
1965.....	62,672	6,984	11.1

\* Material in this Part, except as otherwise indicated, was prepared under the direction of the Superintendent of Insurance for Canada, Ottawa. More detailed data are available in the annual reports of the Department of Insurance.