

Distribution of Bond Holdings.—Table 25 shows the estimated distribution as at Dec. 31, 1966 of government and corporate bonds among the major purchasers of securities. Governments and the financial institutions specified in the table held one half of the total; of the remainder, non-residents held 20 p.c. and all other residents held 30 p.c. Of the 30 p.c., however, 12 p.c. was made up of holdings by persons of Canada Savings Bonds. The largest identified holders of bonds were chartered banks with 10 p.c. of the total, life insurance companies with 9 p.c. and trustee pension plans with 8 p.c.

25.—Estimated Distribution of Bond Holdings, as at Dec. 31, 1966

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 ¹ and Other Bonds	Total	P.C. of Total
	\$'000,000	\$'000,000	\$'000,000	\$'000,000	\$'000,000	
Bank of Canada.....	3,473	—	—	240	3,713	7.2
Chartered banks.....	3,890	280	327	560	5,057	9.8
Government of Canada.....	848	462	—	—	1,310	2.5
Provincial governments.....	540	1,930	293	252	3,015	5.8
Municipal governments.....	61	125	423	69	678	1.3
Life insurance companies.....	433	1,063	716	2,533	4,745	9.2
Other insurance companies.....	611	437	167	264	1,479	2.9
Quebec savings banks.....	25	60	29	32	146	0.3
Trust and loan companies.....	562	272	136	264	1,234	2.4
Trusteed pension plans.....	328	2,218	680	1,096	4,322	8.4
All other resident.....	9,509	3,182	1,602	1,471	15,764	30.4
Non-resident.....	831	3,395	1,420	4,577	10,223	19.8
All Holders.....	21,111	13,424	5,793	11,358	51,686	100.0

¹ 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 \$76,824,000,000 at the end of 1966, an increase of \$7,168,000,000 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 10.3 p.c. in 1966.

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
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.....	56,804	5,888	10.3
1965.....	62,672	6,984	11.1
1966.....	69,656	7,168	10.3

* 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.