

19.26 Canadian bonds outstanding as at Dec. 31, 1966-71, and annual changes in bonds and in short-term paper outstanding (million dollars) (concluded)

| Item | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|
| Municipal government | 350 | 410 | 297 | 239 | 238 | 199 |
| Corporate | 1,004 | 870 | 768 | 875 | 1,572 | 1,475 |
| Institutional | 14 | 29 | 60 | 81 | 123 | 56 |
| Total, bonds | 3,386 | 4,308 | 4,651 | 3,603 | 5,864 | 6,514 |
| Short-term paper | | | | | | |
| Corporate | | | | | | |
| Finance and other commercial paper | 143 | 100 | 471 | 535 | 51 | 188 |
| Canadian dollar bankers' acceptances | 20 | -24 | -30 | 58 | 221 | 8 |
| Total, short-term paper | 163 | 76 | 441 | 593 | 272 | 196 |
| Total, bonds and short-term paper | 3,549 | 4,384 | 5,092 | 4,196 | 6,136 | 6,710 |

Federal, provincial and municipal bonds include direct and guaranteed issues; institutional bonds exclude bonds payable in Canadian dollars of the International Bank for Reconstruction and Development and certain foreign governments, amounting to \$102 million, \$119 million, \$133 million, \$115 million, \$105 million and \$128 million in the years 1966-71, respectively.

¹ Changes in bonds outstanding do not agree with Bank of Canada figures on net new issues due to takeovers, bankruptcies, etc.

19.27 Estimated distribution of bond holdings, as at Dec. 31, 1971

| Holder | Government of Canada bonds \$'000,000 | Provincial government bonds \$'000,000 | Municipal government bonds \$'000,000 | Corporate and other bonds \$'000,000 | Total \$'000,000 | % of total |
|-----------------------------------|--|---|--|---|---------------------|--------------|
| Bank of Canada | 4,866 | — | — | 458 | 5,324 | 6.9 |
| Chartered banks | 7,324 | 567 | 451 | 1,269 | 9,611 | 12.4 |
| Government of Canada | 569 | 4,444 ¹ | — | — | 5,013 | 6.5 |
| Provincial governments | 464 | 2,222 | 272 | 611 | 3,569 | 4.6 |
| Municipal governments | 65 ^p | 183 | 793 | 63 | 1,104 | 1.4 |
| Life insurance companies | 487 | 1,231 | 629 | 3,254 | 5,601 | 7.3 |
| Other insurance companies | 549 | 743 | 259 | 770 | 2,321 | 3.0 |
| Quebec savings banks | 32 | 66 | 45 | 58 | 201 | 0.3 |
| Trust and mortgage loan companies | 690 | 449 | 112 | 449 | 1,700 | 2.2 |
| Trusteed pension plans | 424 | 3,324 | 749 | 1,878 | 6,375 | 8.3 |
| All other resident | 12,106 ² | 4,164 | 2,239 | 2,863 | 21,372 | 27.7 |
| Non-resident | 701 | 6,623 | 1,552 | 6,095 | 14,971 | 19.4 |
| All holders | 28,277 | 24,016 | 7,101 | 17,768 | 77,162 | 100.0 |

Federal, provincial and municipal bonds include direct and guaranteed issues; "other" bonds include bonds of religious and other institutions, and a small amount of foreign bonds payable in Canadian dollars; short-term commercial borrowing is excluded.

¹ Held by the Canada Pension Plan Investment Fund.

² Includes Canada Savings Bonds of \$9,916 million.

19.28 Life insurance effected and in force in Canada by insurance companies under federal registration, 1880-1971 (million dollars)

| Year | New insurance effected during year | Amounts in force Dec. 31 | | | Total |
|------|------------------------------------|--------------------------|---------|---------|---------|
| | | Canadian | British | Foreign | |
| 1880 | 14 | 38 | 20 | 34 | 91 |
| 1900 | 68 | 267 | 39 | 124 | 431 |
| 1920 | 630 | 1,664 | 77 | 916 | 2,657 |
| 1940 | 590 | 4,609 | 146 | 2,221 | 6,975 |
| 1960 | 5,693 | 30,418 | 1,555 | 12,676 | 44,649 |
| 1965 | 8,967 | 47,900 | 3,071 | 18,685 | 69,656 |
| 1970 | 12,915 | 76,775 | 5,727 | 28,615 | 111,116 |
| 1971 | 15,940 | 84,946 | 6,319 | 30,626 | 121,891 |

19.29 Summary of the number of life insurance policies and related amounts in force in Canada reported by federally registered companies, 1970 and 1971

| Policies | Number of policies | | Amounts in force \$'000,000 | |
|--------------------------------------|--------------------|--------|--------------------------------|---------|
| | 1970 | 1971 | 1970 | 1971 |
| New policies effected during year | 689 | 678 | 12,915 | 15,940 |
| Total policies in force Dec. 31 | 10,239 | 10,291 | 111,116 | 121,891 |
| Policies ceased by death or maturity | 129 | 131 | 491 | 528 |