

19.24 Price of the United States dollar in Canada, by month, 1967-74 (Canadian cents per US dollar)

Month	1967	1968	1969	1970	1971	1972	1973	1974
January	107.95	108.47	107.27	107.28	101.16	100.59	99.91	99.14
February	108.06	108.73	107.44	107.31	100.75	100.46	99.55	97.67
March	108.20	108.49	107.67	107.27	100.63	99.84	99.66	97.20
April	108.24	108.01	107.62	107.28	100.76	99.56	100.06	96.73
May	108.21	107.79	107.70	107.28	100.87	98.87	100.05	96.21
June	108.04	107.68	107.95	103.84	102.12	97.94	99.83	96.64
July	107.78	107.36	108.06	103.20	102.11	98.39	99.94	97.61
August	107.58	107.26	107.81	102.14	101.33	98.22	100.38	97.98
September	107.53	107.30	107.82	101.59	101.29	98.29	100.81	98.63
October	107.33	107.27	107.79	102.14	100.44	98.26	100.09	98.30
November	107.51	107.30	107.58	102.00	100.37	98.72	99.88	98.72
December	108.02	107.31	107.42	101.74	99.92	99.67	99.94	98.81
Annual average	107.87	107.75	107.68	104.40	100.98	99.05	100.01	97.80

Rates published by Bank of Canada. Noon average market rate for business days in period.

19.25 Canada's official international reserves and undelivered contracts, 1967-74 (million US dollars)

End of:	Convertible foreign currencies ¹		Special Drawing Rights ^{2,4}	Gold ³	Reserve position in the IMF ⁵	Total ⁴	Undelivered contracts in US dollars ⁶
	US dollars	Other ²					
1967	1,255.2	13.4	—	1,014.9	433.4	2,716.9	16.7
1968	1,964.9	11.6	—	863.1	206.2	3,045.8	25.2
1969	1,743.6	12.3	—	872.3	478.1	3,106.3	7.5
1970	3,022.1	14.5	182.1	790.7	669.6	4,679.0	-6.4
1971	4,060.6	13.6	371.9	791.8	332.6	5,570.4	-4.0
1972	4,355.0	12.6	505.2	834.1	342.9	6,049.9	-2.5
1973	3,927.2	12.2	563.7	926.9	338.2	5,768.2	—
1974	3,767.7	12.9	574.3	940.7	529.7	5,825.3	-8.3

¹Convertible foreign currency holdings of the Exchange Fund Account, the Receiver General for Canada and the Bank of Canada.

²Valued at official rates in terms of US dollars to 1972 and at market rates beginning 1973.

³Holdings of Special Drawing Rights (SDRs) reflect allocations to Canada of SDRs and transactions involving Canada under the arrangements by the International Monetary Fund providing for the use of SDRs by member countries and by the IMF.

⁴Canada's gold and gold-based assets were revalued from US\$35 to US\$38 per oz t of fine gold in May 1972, and to US\$42.22 in October 1973. Beginning July 1974, these assets are valued on the basis of the month-end value of SDRs in terms of US dollars as determined by the IMF.

⁵Includes all US dollar overnight and forward transactions of the Exchange Fund Account and the Bank of Canada that affect the total of official reserves. A positive figure indicates a net commitment to take delivery of foreign exchange in the future and a negative figure indicates a commitment to deliver foreign exchange in the future.

19.26 Canadian bonds outstanding as at Dec. 31, 1968-73, and annual changes in bonds and in short-term paper outstanding (million dollars)

Item	1968	1969	1970†	1971†	1972†	1973
Bonds outstanding Dec. 31						
Government of Canada	23,556	23,902	25,746	28,277	29,873	29,737
Provincial government	17,615	19,676	21,761	24,145	27,180	30,027
Municipal government	6,416	6,659	6,832	7,061	7,484	7,903
Corporate	13,054	13,927	15,494	17,012	18,584	20,194
Institutional	398	479	602	657	712	771
Total	61,039	64,643	70,435	77,152	83,833	88,632
Changes in bonds outstanding and in short-term paper¹						
Bonds						
Government of Canada	1,545	346	1,844	2,531	1,596	-136
Treasury bills	370	70	730	205	330	530
Marketable bonds	1,073	-165	461	272	64	-289
Non-marketable bonds	102	441	653	2,054	1,202	-377
Provincial government	1,982	2,061	2,085	2,384	3,035	2,847
Municipal government	288	243	173	229	423	419
Corporate	770	873	1,567	1,518	1,572	1,610
Institutional	60	81	123	55	55	59
Total, bonds	4,645	3,604	5,792	6,717	6,681	4,799
Short-term paper						
Corporate						
Finance and other commercial paper	471	541	118	190	220	893
Canadian dollar bankers' acceptances	-30	58	221	8	-13	-48
Total, short-term paper	441	599	339	198	207	845
Total, bonds and short-term paper	5,086	4,203	6,131	6,915	6,888	5,644

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 \$133 million, \$115 million, \$105 million and \$125 million in the years 1968-71, respectively, and \$144 million in 1972 and 1973.

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