

federal government by about \$4.0 billion in the fourth quarter, for an annual increase of \$2.6 billion. The government also added \$1.9 billion to its claims on affiliates during the year; this amount included large advances to the Exchange Fund Account in the first quarter and advances to its financial institutions to increase their mortgage lending.

Provincial governments, although in a net lending position in 1974, raised \$2.4 billion through the bond markets, approximately two thirds of this representing issues on foreign markets. Local governments, in a net borrowing position of \$1.5 billion met its financing requirements mainly through bond issues which amounted to \$739 million in 1974; the municipalities relied on the foreign market to the extent of \$151 million.

A summary matrix of the financial flow system is presented in Table 21.37. More detailed data for individual sectors and summary matrices are available in the quarterly Statistics Canada publication *Financial flow accounts* (Catalogue No. 13-002).

Sources

- 21.1 Gross National Product Division, System of National Accounts (Current) Branch, Statistics Canada.
- 21.2.1 - 21.2.2 Industry Product Division, System of National Accounts (Current) Branch, Statistics Canada.
- 21.2.3 Input-Output Division, System of National Accounts (Structural) Branch, Statistics Canada.
- 21.3 Prices Division, General Statistics Branch, Statistics Canada.
- 21.4 - 21.5 Balance of Payments Division, System of National Accounts (Current) Branch, Statistics Canada.
- 21.6 Financial Flows and Multinational Enterprise Division, System of National Accounts (Current) Branch, Statistics Canada.