

28.—Guaranteed Debt of the Government of Canada (Amounts Held by the Public as at Mar. 31, 1954)

NOTE.—These contingent liabilities are expressed in Canadian dollars; stocks and bonds payable solely in Sterling are converted on the basis of £1=\$2.80 and United States dollars are considered at par with the Canadian dollar.

Item	Amount of Guarantee Authorized	Amount Held by Public at Mar. 31, 1955
	\$	\$
Railway Securities Guaranteed as to Principal and Interest	1,005,367,390	908,351,073
Canadian National Ry. Co. 4½ p.c. gold bonds due 1955.....	50,000,000	48,496,000
Canadian National Ry. Co. 4½ p.c. gold bonds due 1956.....	70,000,000	67,368,000
Canadian National Ry. Co. 4½ p.c. gold bonds due 1957.....	65,000,000	64,136,000
Canadian Northern Ry. Co. 3½ p.c. debenture stock due 1958, £1,622,586/19/8.....	7,896,590	5,500,207
Canadian National Ry. Co. 3 p.c. bonds due 1959.....	35,000,000	35,000,000
Canadian Northern Alberta Ry. Co. 3½ p.c. debenture stock due 1960, £647,260/5/6.....	3,150,000	316,856
Canadian Northern Ontario Ry. Co. 3½ p.c. debenture stock due 1961, £7,350,000/0/0.....	35,770,000	2,069,804
Grand Trunk Pacific Ry. Co. 3 p.c. bonds due 1962, £14,000,000/0/0.....	68,040,000	26,465,130
Canadian Northern Alberta Ry. Co. 3½ p.c. debenture stock due 1962, £733,561/12/10.....	3,570,000	—
Grand Trunk Pacific Ry. Co. 4 p.c. bonds due 1962, £3,280,000/0/0.....	15,940,800	7,999,074
Canadian National Ry. Co. 2½ p.c. bonds due 1963.....	250,000,000	250,000,000
Canadian National Ry. Co. 3 p.c. bonds due 1966.....	35,000,000	35,000,000
Canadian National Ry. Co. 2½ p.c. bonds due 1967.....	50,000,000	50,000,000
Canadian National Ry. Co. 2½ p.c. bonds due 1969.....	70,000,000	70,000,000
Canadian National Ry. Co. 2½ p.c. bonds due 1971.....	40,000,000	40,000,000
Canadian National Ry. Co. 3½ p.c. bonds due 1974.....	200,000,000	200,000,000
Canadian National Ry. Co. 2½ p.c. bonds due 1975.....	6,000,000	6,000,000
Railway Securities Guaranteed as to Interest Only	153,873,829	100,069
Grand Trunk Ry. Acquisition Guarantee—		
Grand Trunk 5 p.c. perpetual debenture stock, £4,270,375/0/0.....	20,782,492	56,789
Great Western 5 p.c. perpetual debenture stock, £2,723,080/0/0.....	13,252,323	1,960
Grand Trunk 4 p.c. perpetual debenture stock, £24,624,455/0/0.....	119,839,014	41,320
Other Guarantees—		
Province of Manitoba Treasury Bill.....	2,500,000	750,000
Deposits maintained by chartered banks in Bank of Canada.....	Unstated	541,934,901
Loans made by approved lending institutions under National Housing Acts prior to 1954 Act.....	Unstated	Indeterminate
Loans made by approved lending institutions under the Home Improvement Loans Guarantee Act 1937.....	7,500,000 ¹	62
Loans made by approved lending institutions under Part IV of the National Housing Act 1944 for home extensions and improvements.....	6,250,000	2,698
Loans made by lenders under Part IV of the National Housing Act 1954 for home extensions and improvements.....	6,250,000	88,325
Guarantees to approved lending institutions in respect of land assembly projects under the National Housing Acts 1944 and 1954.....	Unstated	—
Insured loans made by approved lenders under the National Housing Act 1954	2,000,000,000	185,755,000
Guarantees under Export Credits Insurance Act Part I.....	100,000,000	26,254,068
Guarantees under Export Credits Insurance Act Part II.....	12,750,000	7,650,000
Loans made by chartered banks under the Farm Improvement Loans Act.....	68,952,089	36,236,324
Loans made by chartered banks under the Veterans Business and Professional Loans Act.....	Indeterminate	1,931,239
Loans made by chartered banks under the Prairie Grain Producers' Interim Financing Act 1951.....	5,000,000	3,450
Loans made by chartered banks to Canadian Wheat Board.....	150,000,000	94,409,740

¹ This amount represents the original maximum amount guaranteed. As the authority for making additional guaranteed loans or advances had expired prior to Mar. 31, 1955 the amount authorized at that date is the same as the amount outstanding.

Section 3.—Provincial Public Finance

Provincial government accounting and reporting practices vary considerably so that certain adjustments to the Public Accounts figures are required in order to produce comparable statistics. For example transactions relating to a specific function are sometimes excluded from ordinary account; therefore special or administrative funds of this nature have been added to provincial ordinary account in the tables of this Section.