

Subsection 2.—Debt of Provincial Governments

Table 32 reveals a steady increase in total bonded debt despite the decreases registered in Alberta and British Columbia in the later years. Table 33 shows that the majority of bond issues are payable in Canada only (70 p.c. in 1949 decreasing to 63 p.c. in 1953) and that the portion payable in New York only has increased from zero in 1949 to 18.5 p.c. in 1953. Table 34 provides details of total direct and indirect debt of provincial governments as at Mar. 31, 1954.

32.—Gross Bonded Debt (exclusive of Treasury Bills) of Provincial Governments as at Fiscal Year Ends Nearest Dec. 31, 1949-51 and Mar. 31, 1952-53

Year	Bonded Debt	Average Coupon Rate	Average Term of Issue	Year	Bonded Debt	Average Coupon Rate	Average Term of Issue
	\$'000	p. c.	Yrs.		\$'000	p. c.	Yrs.
Newfoundland—				Ontario—concluded			
1949.....	6,223	3-34	22-3	1952.....	867,567 ¹	3-53	22-4
1950.....	6,223	3-34	22-3	1953.....	1,012,231 ¹	3-56	21-9
1951.....	5,000	3-30	18-0	Manitoba—			
1952.....	15,000	4-27	14-0	1949.....	91,480	3-82	21-5
1953.....	15,000	4-27	14-0	1950.....	98,446	3-68	19-6
Prince Edward Island—				1951.....	128,409	3-66	18-8
1949.....	15,402	3-13	12-3	1952.....	154,149	3-74	18-2
1950.....	15,666	3-09	12-5	1953.....	161,750	3-77	18-0
1951.....	17,500	3-22	12-3	Saskatchewan—			
1952.....	18,998	3-30	12-5	1949.....	130,822	4-16	19-6
1953.....	19,850	3-33	12-2	1950.....	134,594	4-02	19-5
Nova Scotia—				1951.....	135,331	3-87	18-8
1949.....	141,098	3-38	16-5	1952.....	145,351	3-88	19-8
1950.....	156,632	3-29	16-8	1953.....	164,293	3-91	20-0
1951.....	172,291	3-33	16-8	Alberta—			
1952.....	190,871	3-35	17-0	1949.....	168,700	3-16	20-5
1953.....	203,496	3-45	17-1	1950.....	88,765	2-86	15-0
New Brunswick—				1951.....	86,270	2-87	15-2
1949.....	158,654	3-51	17-3	1952.....	83,693	2-87	15-5
1950.....	165,842 ¹	3-48	17-3	1953.....	81,043	2-87	15-7
1951.....	188,868 ¹	3-59	17-0	British Columbia—			
1952.....	198,366 ¹	3-71	17-4	1949.....	168,763	3-55	21-2
1953.....	202,019	3-78	17-8	1950.....	185,820	3-36	20-0
Quebec—				1951.....	245,266	3-38	20-1
1949.....	419,450	3-43	17-4	1952.....	235,528	3-41	20-7
1950.....	420,085 ¹	3-39	17-7	1953.....	222,129	3-37	20-8
1951.....	435,885 ¹	3-33	18-0	Totals—			
1952.....	461,510 ¹	3-22	17-0	1949.....	1,955,095	3-53	19-5
1953.....	479,033 ¹	3-37	17-1	1950.....	1,944,740 ²	3-46	19-3
Ontario—				1951.....	2,209,319 ¹	3-47	19-1
1949.....	654,503	3-56	21-2	1952.....	2,371,033 ¹	3-47	19-5
1950.....	672,667 ¹	3-62	21-9	1953.....	2,560,844 ¹	3-53	19-5
1951.....	794,499 ¹	3-54	21-1				

¹ Excludes bonds assumed by the province.

33.—Gross Bonded Debt (exclusive of Treasury Bills) of Provincial Governments by Currency of Payments as at Fiscal Year Ends Nearest Dec. 31, 1949-53

Payable in—	1949	1950	1951	1952 ¹	1953 ¹
	\$'000	\$'000	\$'000	\$'000	\$'000
Canada only.....	1,361,933	1,421,651	1,450,160	1,522,623	1,623,245
London (England) only.....	28,670	17,866	16,643	16,643	9,587
London and Canada.....	7,582	4,467	3,499	3,499	2,974
New York (U.S.A.) only.....	—	16,875	265,025	358,255	472,973
New York and Canada.....	346,182	300,867	296,047	297,243	284,614
London, New York, and Canada.....	210,728	183,014	177,945	172,770	167,451
Totals.....	1,955,095	1,944,740²	2,209,319²	2,371,033²	2,567,814²

¹ Years ended Mar. 31.

² Excludes bonds assumed by the provinces.