

Order Paper Questions

Department of Regional Economic Expansion is as follows: (i) (a) In the five-year period ending March 31, 1975: 40,363.62 acres were transferred to other uses. During the same period, 43,070.90 additional acres were pooled, or sold to individual farmers. (b) The goals to which reference is made were for a ten-year period. The Land Development Corporation, the provincial agency which administers the program, commenced operations in mid-1970. The primary strategy has been to acquire lands voluntarily offered to the Corporation. Therefore, the corporation's operations tend to vary inversely with the strength of private land markets. (ii) (a) Basic improvements have been made by enabling the creation of producer-controlled marketing boards. (b) No shortfall has occurred. (iii) (a) Progress has been made in this area as evidenced by the creation of the Land Use Commission and the pilot zoning work carried out in Kings county. (b) No shortfall has occurred. (iv) (a) Total capital investment in the Family Farm Program was in excess of \$22 million. No other statistics are available. (b) No shortfall has occurred. (v) (a) See answer to question No. 3,532. (b) Levels of output will be assessed in the 10th year (1978) and the 15th year (1983) with reference to predicted growth rate. (vi) (a) During the early years of Phase I the fishing community showed little interest in measures to rationalize the fishery. However, this view has recently changed and a program to assist fishermen to move to other occupations is now being discussed by the Department of the Environment, the Department of Regional Economic Expansion, the provincial government and the Fishermen's Association. (b) Not available. (vii) (a) The objective of cutting and replanting approximately 4,780 acres of forest land a year was based on the assumption that some 400,000 acres of such land would become available during the life of the Plan. To date, only about 1/10 of that amount has become available. Accordingly, planting activities have been as follows:

Year	Crown Lands	Private Lands	Total	Approximate Acreage
	Planted No. of Trees	Planted No. of Trees	No. of Trees	
1969	238,500	181,000	419,500	420
1970	215,000	110,000	425,000	425
1971	160,000	330,000	380,000	380
1972	81,600	122,000	203,600	200
1973	53,500	272,000	125,500	125
1974	96,500	80,000	176,500	175
1975	272,500	60,000	332,500	330

(b) Ice damage to crops in 1971 and 1972 is evident in reduced production in years 1971, 1972, 1973 and 1974. It takes 2, 3, and 4 years to produce plants suitable for planting, hence damage during one season is felt for as many as four years. Nursery production has increased dramatically in the last two years and more extensive acreage will be reforested commencing in 1976. Private land planting has been decreasing due in part to lack of labour and equipment in the spring and poor weather. (viii) (a) Housing Starts (CMHC. Figures) 1969, 767; 1970, 784; 1971, 1,363; 1972, 1,079; 1973, 2,122; 1974, 1,334; Total for 6 years; 7,449. (b) No shortfall has occurred. (ix) (a) According to the latest figures available from Statistics Canada,

[Mr. McIsaac.]

value added in manufacturing reached \$26.3 million by 1973. This compares with the 1969 figure of \$19.7 million. (b) Sufficient data are not available. (x) (a) Since 1969, Statistics Canada has revised its estimates of employment in manufacturing industry by province. According to the revised figures, employment in manufacturing in Prince Edward Island has risen from 2,500 in 1969 to 3,500 in 1974, the latest year for which these data are available. (b) Sufficient data are not available. (xi) (a) Lower cost for short-term credit has been achieved by the creation of the provincial lending authority. (b) No shortfall has occurred.

CANADA SAVINGS BONDS

Question No. 3,724—Mr. Matte:

1. What was the total revenue of Canada Savings Bonds in the years 1974-75 and 1975-76?
2. How many citizens bought such bonds in 1974-75 and 1975-76?
3. What was the current interest rate of the bonds in 1974 and 1975 to date?

Mr. Jacques-L. Trudel (Parliamentary Secretary to Minister of Finance): 1. Gross sales of Canada Savings Bonds during the fiscal years 1974/75 and 1975/76 were \$6,175 million and \$3,719 million respectively. Net sales of Canada Savings Bonds, after allowance for bond redemptions, during fiscal 1974/75 were \$2,514 million compared to \$2,721 million during the fiscal year 1975/76, to February 29.

2. It is not known how many citizens bought Canada Savings Bonds in the fiscal years 1974/75 and 1975/76. Individuals in many instances submitted more than one application and bought bonds as gifts. Individual applications received for purchase of the bonds in the fiscal years 1974/75 and 1975/76 were 2,375,000 and 2,020,000 respectively.

3. The current coupon rates on outstanding Canada Savings Bond issues for 1974, 1975 and 1976 are shown in the table below. For all outstanding issues prior to the 1974/75 Series the average yield to maturity has been raised to 10½ per cent from September 1, 1974, by means of cash bonus payments. Investors will only be eligible to receive this higher yield provided they retain their bonds until the specified cash bonus payment dates. Complete details of the features of the cash bonus scheme are provided in the Department of Finance press release No. 74-68 of September 9, 1974.

Issue	Maturity Date	1974	1975	1976
		Coupon Rate	Coupon Rate	Coupon Rate
1962 Series	Nov. 1, 1976	5.50%	5.50%	5.50%
1963 Series	Nov. 1, 1975	5.50%	5.50%	—
1964 Series	Nov. 1, 1974	5.50%	—	—
1965 Series	Nov. 1, 1977	5.50%	5.50%	5.50%
Centennial Series	Nov. 1, 1979	5.75%	6.00%	6.00%
1967/68 Series	Nov. 1, 1980	5.50%	5.50%	5.50%
S.R. Series	Oct. 1, 1978	7.00%	7.00%	7.00%
1968/69 Series	Nov. 1, 1982	7.00%	7.00%	7.00%
1969/70 Series	Nov. 1, 1978	8.25%	8.25%	8.25%
1970/71 Series	Nov. 1, 1981	7.75%	8.00%	8.00%