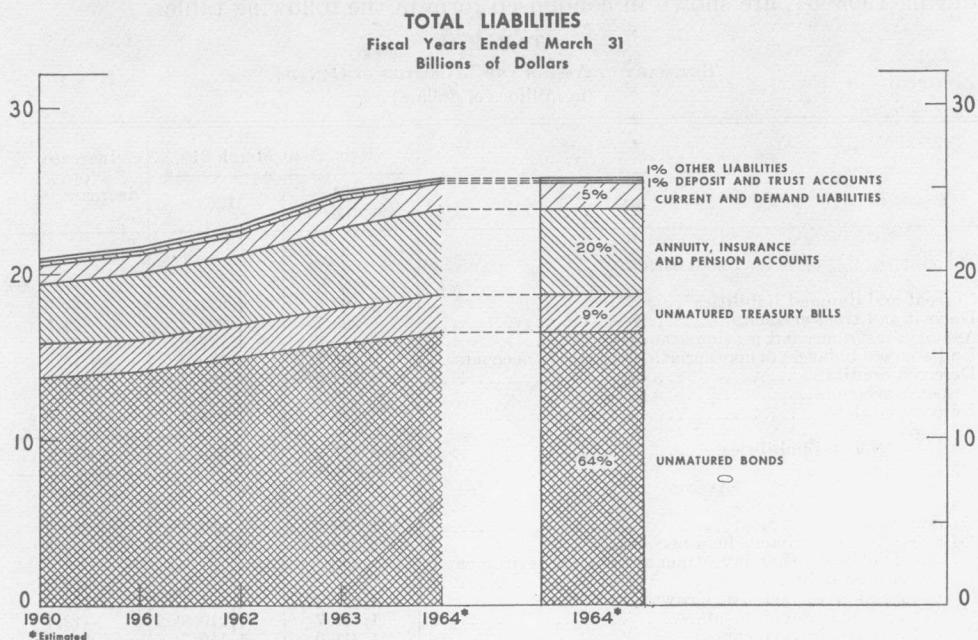


The net debt of Canada, or the excess of liabilities over net assets, in the amount of \$15,136 million is \$1,216 million higher than the March 31, 1963 total of \$13,920 million. The increase reflects the budgetary deficit of \$685 million plus an adjustment of \$531 million in respect of prior years' transactions.



CHANGES IN LIABILITY ACCOUNTS

Current and demand liabilities

These consist of obligations of the government payable currently or on demand.

During 1963-64 a net decrease of \$44 million in these obligations brings the total at March 31, 1964 to \$1,587 million.

TABLE 45
(in millions of dollars)

CURRENT AND DEMAND LIABILITIES	Balance at March 31		Increase or decrease (—)
	1964 (estimated)	1963	
Outstanding treasury cheques.....	276.4	266.4	10.0
Accounts payable.....	317.4	267.4	50.0
Non-interest-bearing notes payable to—			
The international development association.....	25.0	19.3	5.7
The international monetary fund—			
Canada's subscription.....	370.0	370.0	
Other.....	214.0	368.0	—154.0
	609.0	757.3	—148.3
Matured debt outstanding.....	44.4	32.4	12.0
Interest due and outstanding.....	93.0	79.5	13.5
Interest accrued.....	215.0	197.0	18.0
Post office—outstanding money orders.....	27.1	26.2	0.9
Outstanding letter of credit cheques.....	4.6	4.6	
Other current liabilities.....	0.4	0.5	—0.1
	1,587.3	1,631.3	—44.0